

Mayor Kenneth Carey, Jr.

2 North Main Street

Crossville, TN 38555

Phone (931) 484-6165

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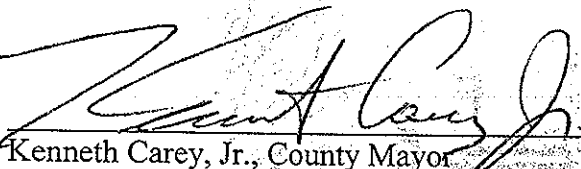
mayorcarey@cumberlandcountyttn.gov

June 1, 2016

**NOTICE OF CALL FOR A CLOSED SESSION OF THE CUMBERLAND COUNTY BOARD
OF COMMISSIONERS, CUMBERLAND COUNTY, TENNESSEE**

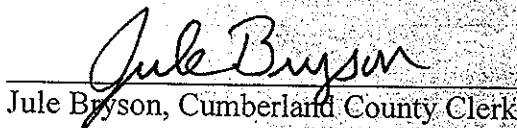
Each of you, as members of the Cumberland County Board of Commissioners of Cumberland County, Tennessee, are hereby summoned to a closed session of the County Commission to be held in the large meeting room of the Courthouse in Crossville, Tennessee, on Monday, June 20, 2016 at 5:15 p.m. for the following purpose:

**MAYOR KENNETH CAREY, JR., AND COUNTY ATTORNEY RANDAL BOSTON TO PRESENT UPDATES
ON LEGAL ISSUES INVOLVING CUMBERLAND COUNTY, TENNESSEE**



Kenneth Carey, Jr., County Mayor
Chairman Cumberland County Commission

ATTEST:



Jule Bryson, Cumberland County Clerk

Jule Bryson
Cumberland County Clerk

2 North Main Street, Suite 206 • Crossville, TN 38555 • (931) 484-6442 • Fax (931) 484-6440

June 10, 2016

TO: Cumberland County Commission, County Mayor, and News Media

FROM: Jule Bryson, Cumberland County Clerk

SUBJECT: June 20, 2016 Monthly Cumberland County Commission Meeting

Take notice, pursuant to TCA 8-44-103, the Cumberland County Commission, the governing body of said county, will convene and meet in regular session on Monday, June 20, 2016 at 6:00 o'clock P.M. in the large meeting room on the third floor of the Cumberland County Courthouse, where and at which time and place the said Cumberland County Commissioners will transact such public business as may lawfully come before it.

Attached is a copy of the agenda as of this date. I am looking forward to seeing you there.

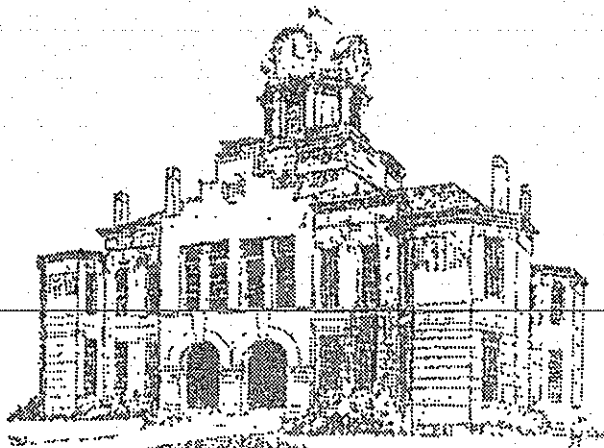
Sincerely,



Jule Bryson
Cumberland County Clerk

JB/dc

Enclosures



CUMBERLAND COUNTY COMMISSION MONTHLY MEETING AGENDA

MONDAY, JUNE 20, 2016

6:00 O'CLOCK P.M.

1. Call to order: Chairperson or Cumberland County Sheriff
2. Invocation
3. Pledge to the Flag of the United States of America
4. Roll Call, Cumberland County Clerk, Jule Bryson
5. Minutes of May 16, 2016 Monthly Cumberland County Commission Meeting
6. Special recognitions, memorials, etc.
7. Comments by the General Public
8. Unfinished Business
9. New Business:

Discussion and presentation on request from City of Crossville on proposed indoor recreational facility

Cumberland County Assessor of Property Employee Personnel Policy, Cumberland County Circuit Court Clerk Personnel Policy, Cumberland County Clerk Employee Personnel Policy, Cumberland County Clerk and Master Personnel Policy, Cumberland County Election Commission Employee Personnel Policy, Cumberland County General Sessions Judge Personnel Policy, Cumberland County Register of Deeds Employee Personnel Policy, Cumberland County Sheriff's Office Personnel Policy, and Cumberland County Trustee Employee Personnel Policy

RESOLUTION 06-2016-1-Authorizing the issuance, in one or more series, of General Obligation Refunding Bonds of Cumberland County, Tennessee, in the approximate aggregate principal amount of not to exceed four million five hundred thousand dollars (\$4,500,000) in one or more series; making provision for the issuance, sale and payment of said bonds; establishing the terms thereof and the disposition of proceeds therefrom; and providing for the levy of taxes for the payment of principal of, premium, if any, and interest on the bonds

RESOLUTION 06-2016-2-Budget Amendment, General Fund, Emergency Medical Services, \$146,874.00 (Geisler)

RESOLUTION 06-2016-3-Budget Amendment, Central Cafeteria Fund, \$30,311.00 (Rimmer)

RESOLUTION 06-2016-4-Budget Amendment, General Purpose School Fund, \$1,825.00 (Hassler)

RESOLUTION 06-2016-5-Budget Amendment, General Purpose School Fund, \$21,000.00 (Sabine)

RESOLUTION 06-2016-6-Budget Amendment, General Purpose School Fund, \$35,000.00 (Isham)

RESOLUTION 06-2016-7-Budget Amendment, General Purpose School Fund, Salary Adjustments Multiple Departments (Sabine)

RESOLUTION 06-2016-8-Budget Amendment, General Fund, Library, \$160.00 (Hassler)

RESOLUTION 06-2016-9-Budget Amendment, General Fund, Disaster Relief, \$47,074.00 (Turner)

RESOLUTION 06-2016-10-Budget Amendment, General Fund, Budget Overruns, \$68,306.00 (Hassler)

10. County Official Reports
11. County Attorney Report
12. Standing Committee Reports
13. Statutory Committee Reports
14. Election of Notaries, Appointments, and Confirmations
15. Announcements and Statements
16. Adjournment

MAY 16, 2016
CUMBERLAND COUNTY COMMISSION MONTHLY MEETING MINUTES
6:00 P.M.

Be it remembered that the Cumberland County Commission met in monthly session on Monday, May 16, 2016 at the courthouse in Crossville, Tennessee. Present and presiding was Commission Chairman, County Mayor Kenneth Carey, Jr. who called the meeting to order and immediately requested those in attendance to observe a moment of silence in remembrance of the late Eucle "Butch" Burgess, who served as Cumberland County Sherriff from September 1998 through August 2014. Minister Bev Talbott from the Salt and Light Ministries was then asked by the Mayor to give the Invocation and Commissioner Harry Sabine was called upon to lead the Pledge of Allegiance to the Flag of the United States of America. Also present at the meeting were County Clerk Jule Bryson, County Attorney Randal Boston, Finance Director Nathan Brock and the following County Commissioners:

Harry Sabine	Tracey Scarbrough
Nancy Hyder (absent)	Tom Isham
David Hassler	Rebecca Stone
Allen Foster (absent)	David Gibson
Jack Davis (absent)	Terry Lowe
Terry Carter	Wendell Wilson
Elbert Farley	Roy Turner
Tim Claflin	Sonya Rimmer
Sandra Baxter Dutcher	Woody Geisler

A quorum being present, the Cumberland County Commission was opened in due form of law and the following proceedings were had to wit:

1. MINUTES OF APRIL 18, 2016 QUARTERLY MONTHLY CUMBERLAND COUNTY COMMISSION MEETING:

On motion of Commissioner Carter, second by Commissioner Farley, moved the minutes of the April 18, 2016 Monthly Commission Meeting be approved, treat same as read, made a matter of record, and filed.

The motion to approve the Quarterly Meeting Minutes carried by a roll vote of 14 ayes from the Commission present with Commissioner Stone passing on the vote.

COMMENTS:

On the suggestion of Commissioner Sabine, Harry Snyder, the Development Manager for Crab Orchard Wind was introduced to the Board by Mayor Carey. Mr. Snyder shared details about an upcoming project created by Apex Clean Energy of Charlottesville, Virginia to develop, build and operate a wind energy facility in Cumberland County. He stated the company has leased approximately seven thousand (7,000) acres of property in Crab Orchard for the intended project. Because that area has shown through studies to be one on the strongest wind sources in Tennessee, the company projected that over twenty wind turbines could be erected on Millstone Mountain Road. Also the University of Tennessee's Howard H. Baker, Jr. Center for Public Policy performed an economic impact study on the proposed wind farm and estimated the project would have a 27.3 million dollar impact on Cumberland County by creating new jobs and boosting tax revenues. When questioned by Commissioner Wilson about the noise created by the turbines, Mr. Snyder avowed his company had internal restrictions to generate no more than a forty (40) decibal limit and that there would be public meetings held on June 1st in Crab Orchard and Fairfield Glade to discuss noise levels and the visuals surrounding the project with interested citizens.

After expressing her concerns about inadequate tax breaks that might threaten the outcome of the project or what may possibly happen if the leases are sold to another company in the future, Commissioner Baxter Dutcher asked if the company would pledge to provide the property owners with a binding contract through the completion of the project. Mr. Snyder made assurances the wind farm is built with private money and any tax credit the company receives are based on production which incentivizes the company to have a highly productive wind farm to achieve more subsidy. He went on to make known there was a clause in the lease and a bond in place to ensure the turbines are removed from the landowners property at the end of the project. After Mr. Snyder had completed his presentation and answered all Board Members questions, Attorney Boston underscored the fact the county has no authority or control over any landholder leasing their private property to a business or company.

2. RESOLUTION 05-2016-1-BUDGET AMENDMENT, GENERAL FUND, LIBRARY, \$185.00:

On motion of Commissioner Gibson, second by Commissioner Claflin, moved to adopt resolution 05-2016-1.

The motion to adopt resolution 05-2016-1, a budget amendment for private citizens and civic organizations donations be for the use and benefit of the Art Circle Public Library, carried by a roll call vote of 15 ayes from the Commission present.

3. RESOLUTION 05-2016-2-BUDGET AMENDMENT, GENERAL FUND, PRESERVATION OF RECORDS, \$200.00:

On motion of Commissioner Hassler, second by Commissioner Rimmer, moved to adopt resolution 05-2016-2.

The motion to adopt resolution 05-2016-2, a budget amendment for private citizens and civic organizations donations be for the use and benefit of the Archives and Family Heritage Center, carried by a roll call vote of 15 ayes from the Commission present.

4. RESOLUTION 05-2016-3-BUDGET AMENDMENT, GENERAL FUND, ELECTION COMMISSION/ VOTER REGISTRATION, \$6,600.00:

On motion of Commissioner Rimmer, second by Commissioner Claflin, moved to adopt resolution 05-2016-3.

The motion to adopt resolution 05-2016-3, a budget amendment for carpet replacement in the Election Commission office, carried by a roll call vote of 15 ayes from the Commission present.

5. RESOLUTION 05-2016-4-TO AMEND THE CONTRACT BETWEEN THE STATE OF TENNESSEE, DEPARTMENT OF MENTAL HEALTH AND CUMBERLAND COUNTY, TENNESSEE:

On motion of Commissioner Carter, second by Commissioner Claflin, moved to adopt resolution 05-2016-4.

The motion to adopt resolution 05-2016-4, to give authority for the County Mayor to execute the amended Government Revenue Contract #DA 45423_2015-2017_014 between the State of Tennessee, Department of Mental Health and Substance Abuse Services and Cumberland County, Tennessee through end date June 30, 2017, carried by a roll call vote of 15 ayes from the Commission present.

6. RESOLUTION 05-2016-5-TO APPROVE LICENSE AGREEMENT BETWEEN THE STATE OF TENNESSEE DEPARTMENT OF ENVIRONMENT AND CONSERVATION AND CUMBERLAND COUNTY;

On motion of Commissioner Rimmer, second by Commissioner Claflin, moved to adopt resolution 05-2016-5.

The motion to adopt resolution 05-2016-5, authorizing the County Mayor to execute the license agreement between Cumberland County and the Tennessee Department of Environment and Conservation to provide office space at the courthouse for the Ground Water Protection Staff for a term from July 1, 2016 through June 30, 2017, carried by a roll call vote of 15 ayes from the Commission present.

FINANCE DIRECTOR REPORT:

Commissioners received a brief report from Finance Director Brock about the April 2016 revenue collections the County received from property taxes, hotel/motel taxes, ambulance services, and sales taxes.

COUNTY ATTORNEY REPORT:

Attorney Boston reported that in the past month Cumberland County had been dismissed from the Houston Lane lawsuit, a workman's compensation lawsuit was settled, and the contract to sell the old Cumberland County Health Department was completed and ready to be finalized. The Attorney also expressed the need to hold a closed session with the Commission as soon as possible to discuss the Spirit Broadband, LLC case.

7. ELECTION OF NOTARIES:

On motion of Commissioner Rimmer, second by Commissioner Gibson, moved that Candance R. Aldridge, Bridget Cunningham, Donna K. Davenport, Michael Denney, Valerie Hale, Janie F. Hart, Bernice Polizzotto, Sherrie D. Sebastian, Charon Sutton, Kelly A. Tollett, and Tammy D. Turner are elected as Notary Publics for the State of Tennessee.

The motion to approve the notaries carried by a roll call vote of 15 ayes from the Commission present.

8. ADJOURNMENT:

On motion of Commissioner Carter, second by Commissioner Claflin, moved the May 16, 2016 Monthly Commission Meeting be adjourned at 6:26 o'clock P.M.

The motion to adjourn the meeting carried by voice vote from the Commission present.

MINUTES APPROVED FOR ENTRY THIS _____ DAY OF JUNE 2016.

Kenneth Carey, County Mayor
Chairman, Cumberland County Commission

Jule Bryson, Cumberland County Clerk

RESOLUTION # 06-2016-1

A RESOLUTION AUTHORIZING THE ISSUANCE, IN ONE OR MORE SERIES, OF GENERAL OBLIGATION REFUNDING BONDS OF CUMBERLAND COUNTY, TENNESSEE, IN THE APPROXIMATE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED FOUR MILLION FIVE HUNDRED THOUSAND DOLLARS (\$4,500,000) IN ONE OR MORE SERIES; MAKING PROVISION FOR THE ISSUANCE, SALE AND PAYMENT OF SAID BONDS; ESTABLISHING THE TERMS THEREOF AND THE DISPOSITION OF PROCEEDS THEREFROM; AND PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT OF PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS.

WHEREAS, counties in Tennessee are authorized by Sections 9-21-101, et seq., Tennessee Code Annotated, as amended, by resolution of the Board of County Commissioners, to issue and sell bonds to refund and refinance outstanding indebtedness, redeem or make principal and interest payments on their previously issued bonds, notes or other obligations; and

WHEREAS, the County has previously incurred indebtedness pursuant to a Loan Agreement dated September 1, 2008, funded by the issuance of bonds by The Public Building Authority of Sevier County, Tennessee of its Local Government Public Improvement Bonds, Series V-E-1 (Cumberland County), dated September 18, 2008 (the "Outstanding Bonds") to provide funds for the (i) acquisition of land for and the construction, renovation, repair and equipping of a library, jail, courthouse, court facilities, justice center, other public buildings and a communication system for the County, (ii) construction, improvement, equipping and repair of streets, roads and bridges, (iii) acquisition of public works equipment, public safety equipment and other equipment for the County (iv) payment of legal, fiscal, administrative, architectural and engineering costs incident to the foregoing, (v) payment of capitalized interest during construction and for up to six months thereafter (collectively, the "Series V-E-1 Projects"), (vi) reimbursement for costs previously expended, if any, for Series V-E-1 Projects, and (vii) payment of costs incident to the obtaining of the loans and of the bonds issued to fund said loans; and

WHEREAS, all or a portion of the Outstanding Bonds can now be refunded for the purpose of reducing the debt service requirements of the County; and

WHEREAS, the Board of County Commissioners of the County hereby determines that in order to provide the funds necessary to accomplish said refunding to effect a cost savings to the public, it is necessary to issue general obligation refunding bonds of the County, in one or more series; and

WHEREAS, the plan of said refunding and indebtedness has been submitted to the Director of State and Local Finance as required by Sections 9-21-903 and 9-21-134, respectively, Tennessee Code Annotated, as amended, and said report on the plan of refunding and approval of plan of indebtedness have been issued and the report on plan of refunding is attached hereto as Exhibit A; and

WHEREAS, it is the intention of the Board of County Commissioners to adopt this resolution for the purpose of authorizing the issuance of general obligation refunding bonds, in one or more series, not to exceed \$4,500,000 in aggregate principal amount of bonds for the above-described purposes, providing for the issuance, sale and payment of said bonds, establishing the terms thereof and the disposition of proceeds therefrom, and providing for the levy of a tax for the payment of

principal thereof, premium, if any, and interest thereon.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Cumberland County, Tennessee, as follows:

Section 1. Authority. The bonds authorized by this resolution are issued pursuant to Sections 9-21-101, et seq., Tennessee Code Annotated, as amended, and other applicable provisions of law.

Section 2. Definitions. In addition to the terms defined in the preamble above, the following terms shall have the following meanings in this resolution unless the text expressly or by necessary implication requires otherwise:

(a) "Bonds" means the not to exceed \$4,500,000 General Obligation Refunding Bonds of the County, to be dated their date of issuance, and having such series designation or such other dated date as shall be determined by the County Mayor pursuant to Section 8 hereof, and authorized herein;

(b) "Book-Entry Form" or "Book-Entry System" means a form or system, as applicable, under which physical bond certificates in fully registered form are issued to a Depository, or to its nominee as Registered Owner, with the certificate of bonds being held by and "immobilized" in the custody of such Depository, and under which records maintained by persons, other than the County or the Registration Agent, constitute the written record that identifies, and records the transfer of, the beneficial "book-entry" interests in those bonds;

(c) "Code" shall mean the Internal Revenue Code of 1986, as amended, and all regulations promulgated thereunder;

(d) "County" shall mean Cumberland County, Tennessee;

(e) "Depository" means any securities depository that is a clearing agency under federal laws operating and maintaining, with its participants or otherwise, a Book-Entry System, including, but not limited to, DTC;

(f) "DTC" means the Depository Trust Company, a limited purpose company organized under the laws of the State of New York, and its successors and assigns;

(g) "DTC Participant(s)" means securities brokers and dealers, banks, trust companies and clearing corporations that have access to the DTC System;

(h) "Financial Advisor" for the Bonds authorized herein means Cumberland Securities Company, Inc., Knoxville, Tennessee;

(i) "County Mayor" shall mean the Mayor, formerly known as County Executive, of Cumberland County, Tennessee;

(j) "Refunding Escrow Agent" means the Registration Agent or such other qualifying financial institution with trust powers appointed by the County Mayor pursuant to the terms hereof, or any successor designated by the County Mayor;

(k) "Refunding Escrow Agreement" shall mean the Refunding Escrow Agreement, dated as of the date of the Bonds, to be entered into by and between the County and the Refunding Escrow Agent, in substantially the form of the document attached hereto and incorporated herein by this reference as

Exhibit B, subject to such changes thereto as shall be permitted by the terms of this resolution;

- (l) "Governing Body" means the Board of County Commissioners of Cumberland County;
- (m) "Outstanding Bonds" shall have the meaning set forth in the preamble;
- (n) "Refunded Bonds" means the maturities or portions of maturities of the Outstanding Bonds designated by the County Mayor pursuant to Section 8 hereof;
- (o) "Registration Agent" means the registration and paying agent for the Bonds appointed by the County Mayor pursuant to the terms hereof, or any successor designated by the Governing Body;
- (p) "State Director" shall mean the Director of State and Local Finance for the State of Tennessee; and

Section 3. Findings of the Governing Body; Compliance with Debt Management Policy.

(a) In conformance with the directive of the State Funding Board of the State of Tennessee, the County has heretofore adopted its Debt Management Policy. It is hereby found and determined by the Governing Body that the issuance and sale of the Bonds, as proposed herein, is consistent with the County's Debt Management Policy. The issuance of the Bonds authorized by this resolution is advisable because it will result in the reduction in debt service payable by the County over the term of the Outstanding Bonds, thereby effecting a cost savings to the public. The Bonds authorized herein will be structured so as not to extend beyond the original term of the Refunded Bonds. The estimated debt service savings of the advance refunding of the Outstanding Bonds will equal or exceed 3% of the principal amount thereof. The estimated interest expense and costs of issuance of the Bonds have been made available to the Governing Body. The Refunding Report of the State Director has been presented to the members of the Governing Body in connection with their consideration of this resolution and has been presented with this resolution.

(b) It is advantageous to the County to deposit proceeds from the sale of the Bonds and other funds of the County, if any, with the Refunding Escrow Agent pursuant to the Refunding Escrow Agreement which, together with investment income thereon, will be sufficient to pay principal of and interest on the Refunded Bonds.

Section 4. Authorization and Terms of the Bonds.

(a) For the purpose of providing funds to finance, in whole or in part, the cost of the Refunded Bonds and payment of costs incident to the issuance and sale of the Bonds, as more fully set forth in Section 8 hereof, there are hereby authorized to be issued bonds, in one or more series, of the County in an aggregate principal amount sufficient to pay the principal of and interest on the Refunded Bonds and pay costs of issuance of the Bonds, and not to exceed \$4,500,000. The Bonds shall be issued in fully registered, book-entry only form (except as otherwise permitted herein), without coupons, in one or more series, subject to the adjustments permitted hereunder, shall be known as "General Obligation Refunding Bonds," shall be dated their date of issuance, and shall have such series designation and or such other dated date as shall be determined by the County Mayor pursuant to the terms hereof. The rate or rates on the Bonds shall not exceed the maximum interest rate permitted by applicable law at the time of the sale of the Bonds, or any series thereof shall bear interest at a rate or rates not to exceed five percent (5.00%) per annum. Subject to the adjustments permitted pursuant to Section 8 hereof, interest on the Bonds shall be payable semi-annually on June 1 and December 1 in each year, commencing December 1, 2016. The Bonds shall be issued initially in \$5,000 denominations

or integral multiples thereof, as shall be requested by the original purchaser thereof, and, subject to adjustment as permitted pursuant to the terms hereof, shall mature, either serially or through mandatory redemption on June 1 of each year, subject to prior optional redemption as hereinafter provided, in the years 2017 through 2028, inclusive; provided, however, such amortization may be adjusted in accordance with the terms hereof.

(b) Subject to the adjustments permitted under Section 8 hereof, the Bonds maturing on June 1, 2026 and thereafter shall be subject to redemption prior to maturity at the option of the County on June 1, 2025 and thereafter, as a whole or in part at any time at the redemption price of par plus accrued interest to the redemption date.

If less than all the Bonds of such series shall be called for redemption, the maturities to be redeemed shall be selected by the Governing Body in its discretion. If less than all of the Bonds within a single maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or;

(ii) if the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

(c) Pursuant to the terms hereof, the County Mayor is authorized to sell the Bonds, or any maturities thereof, as term bonds ("Term Bonds") with mandatory redemption requirements corresponding to the maturities set forth herein or as determined by the County Mayor. In the event any or all the Bonds are sold as Term Bonds, the County shall redeem Term Bonds on redemption dates corresponding to the maturity dates set forth herein, in aggregate principal amounts equal to the maturity amounts established pursuant to the terms hereof for each redemption date, as such maturity amounts may be adjusted pursuant to the terms hereof, at a price of par plus accrued interest thereon to the date of redemption. The Term Bonds to be redeemed within a single maturity shall be selected in the manner described in subsection (b) above.

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such mandatory redemption date, the County may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and cancelled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the County on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The County shall on or before the forty-fifth (45th) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid

on or before the next succeeding payment date.

(d) Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent on behalf of the County not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the County nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant or Beneficial Owner will not affect the validity of such redemption. The Registration Agent shall mail said notices as and when directed by the County pursuant to written instructions from an authorized representative of the County (other than for a mandatory sinking fund redemption, notices of which shall be given on the dates provided herein) given at least forty-five (45) days prior to the redemption date (unless a shorter notice period shall be satisfactory to the Registration Agent). From and after the redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth herein. In the case of a Conditional Redemption, the failure of the County to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository, if applicable, or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding.

(e) The Governing Body hereby authorizes and directs the County Mayor to appoint the Registration Agent for the Bonds. Registration Agent is authorized and directed to maintain Bond registration records with respect to the Bonds, to authenticate and deliver the Bonds as provided herein, either at original issuance or upon transfer, to effect transfers of the Bonds, to give all notices of redemption as required herein, to make all payments of principal and interest with respect to the Bonds as provided herein, to cancel and destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer, to furnish the County at least annually a certificate of destruction with respect to Bonds cancelled and destroyed, and to furnish the County at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds. The County Mayor is hereby authorized to execute and the County Clerk is hereby authorized to attest such written agreement between the County and the Registration Agent as they shall deem necessary and proper with respect to the obligations, duties and rights of the Registration Agent. The payment of all reasonable fees and expenses of the Registration Agent for the discharge of its duties and obligations hereunder or under any such agreement is hereby authorized and directed.

(f) The Bonds shall be payable, both principal and interest, in lawful money of the United States of America at the main office of the Registration Agent. The Registration Agent shall make all interest payments with respect to the Bonds by check or draft on each interest payment date directly to the registered owners as shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by depositing said payment in the United States mail, postage prepaid, addressed to such owners at their addresses shown on said Bond registration records, without, except for final payment, the presentation or surrender of such registered Bonds, and all such payments shall discharge

the obligations of the County in respect of such Bonds to the extent of the payments so made. Payment of principal of and premium, if any, on the Bonds shall be made upon presentation and surrender of such Bonds to the Registration Agent as the same shall become due and payable. All rates of interest specified herein shall be computed on the basis of a three hundred sixty (360) day year composed of twelve (12) months of thirty (30) days each. In the event the Bonds are no longer registered in the name of DTC, or a successor Depository, if requested by the Owner of at least \$1,000,000 in aggregate principal amount of the Bonds, payment of interest on such Bonds shall be paid by wire transfer to a bank within the continental United States or deposited to a designated account if such account is maintained with the Registration Agent and written notice of any such election and designated account is given to the Registration Agent prior to the record date.

(g) Any interest on any Bond that is payable but is not punctually paid or duly provided for on any interest payment date (hereinafter "Defaulted Interest") shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such Defaulted Interest shall be paid by the County to the persons in whose names the Bonds are registered at the close of business on a date (the "Special Record Date") for the payment of such Defaulted Interest, which shall be fixed in the following manner: the County shall notify the Registration Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment, and at the same time the County shall deposit with the Registration Agent an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Registration Agent for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest as in this Section provided. Thereupon, not less than ten (10) days after the receipt by the Registration Agent of the notice of the proposed payment, the Registration Agent shall fix a Special Record Date for the payment of such Defaulted Interest which Date shall be not more than fifteen (15) nor less than ten (10) days prior to the date of the proposed payment to the registered owners. The Registration Agent shall promptly notify the County of such Special Record Date and, in the name and at the expense of the County, not less than ten (10) days prior to such Special Record Date, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first class postage prepaid, to each registered owner at the address thereof as it appears in the Bond registration records maintained by the Registration Agent as of the date of such notice. Nothing contained in this Section or in the Bonds shall impair any statutory or other rights in law or in equity of any registered owner arising as a result of the failure of the County to punctually pay or duly provide for the payment of principal of, premium, if any, and interest on the Bonds when due.

(h) The Bonds are transferable only by presentation to the Registration Agent by the registered owner, or his legal representative duly authorized in writing, of the registered Bond(s) to be transferred with the form of assignment on the reverse side thereof completed in full and signed with the name of the registered owner as it appears upon the face of the Bond(s) accompanied by appropriate documentation necessary to prove the legal capacity of any legal representative of the registered owner. Upon receipt of the Bond(s) in such form and with such documentation, if any, the Registration Agent shall issue a new Bond or the Bond to the assignee(s) in \$5,000 denominations, or integral multiples thereof, as requested by the registered owner requesting transfer. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the publication of notice calling such Bond for redemption has been made, nor to transfer or exchange any Bond during the period following the receipt of instructions from the County to call such Bond for redemption; provided, the Registration Agent, at its option, may make transfers after any of said dates. No charge shall be made to any registered owner for the privilege of transferring any Bond, provided that any transfer tax relating to such transaction shall be paid by the registered owner requesting transfer. The person in whose name any Bond shall be registered shall be deemed and regarded as the

absolute owner thereof for all purposes and neither the County nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bonds shall be overdue. The Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in any authorized denomination or denominations.

(i) The Bonds shall be executed in such manner as may be prescribed by applicable law, in the name, and on behalf, of the County with the manual or facsimile signature of the County Mayor and with the official seal, or a facsimile thereof, of the County impressed or imprinted thereon and attested by the manual or facsimile signature of the County Clerk.

(j) Except as otherwise provided in this resolution, the Bonds shall be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bonds. References in this Section to a Bond or the Bonds shall be construed to mean the Bond or the Bonds that are held under the Book-Entry System. One Bond for each maturity shall be issued to DTC and immobilized in its custody or a custodian of DTC. The Bond Registrar is a custodian and agent for DTC, and the Bond will be immobilized in its custody. A Book-Entry System shall be employed, evidencing ownership of the Bonds in authorized denominations, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants pursuant to rules and procedures established by DTC.

Each DTC Participant shall be credited in the records of DTC with the amount of such DTC Participant's interest in the Bonds. Beneficial ownership interests in the Bonds may be purchased by or through DTC Participants. The holders of these beneficial ownership interests are hereinafter referred to as the "Beneficial Owners." The Beneficial Owners shall not receive the Bonds representing their beneficial ownership interests. The ownership interests of each Beneficial Owner shall be recorded through the records of the DTC Participant from which such Beneficial Owner purchased its Bonds. Transfers of ownership interests in the Bonds shall be accomplished by book entries made by DTC and, in turn, by DTC Participants acting on behalf of Beneficial Owners. SO LONG AS CEDE & CO., AS NOMINEE FOR DTC, IS THE REGISTERED OWNER OF THE BONDS, THE REGISTRATION AGENT SHALL TREAT CEDE & CO. AS THE ONLY HOLDER OF THE BONDS FOR ALL PURPOSES UNDER THIS RESOLUTION, INCLUDING RECEIPT OF ALL PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS, RECEIPT OF NOTICES, VOTING AND REQUESTING OR DIRECTING THE REGISTRATION AGENT TO TAKE OR NOT TO TAKE, OR CONSENTING TO, CERTAIN ACTIONS UNDER THIS RESOLUTION.

Payments of principal, interest, and redemption premium, if any, with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid by the Registration Agent directly to DTC or its nominee, Cede & Co., as provided in the Letter of Representation relating to the Bonds from the County and the Registration Agent to DTC (the "Letter of Representation"). DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners. The County and the Registration Agent shall not be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants.

In the event that (1) DTC determines not to continue to act as securities depository for the Bonds, or (2) to the extent permitted by the rules of DTC, the County determines that the continuation of the Book-Entry System of evidence and transfer of ownership of the Bonds would adversely affect their interests or the interests of the Beneficial Owners of the Bonds, then the County shall discontinue the Book-Entry System with DTC or, upon request of such original purchaser, deliver the Bonds to the original purchaser in the form of fully-registered Bonds, as the case may be. If the County fails to identify another qualified securities depository to replace DTC, the County shall cause the Registration Agent

to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner. If the purchaser(s) certifies that it intends to hold the Bonds for its own account, then the County may issue certificated Bonds without the utilization of DTC and the Book-Entry System.

THE COUNTY AND THE REGISTRATION AGENT SHALL NOT HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO ANY DTC PARTICIPANT OR ANY BENEFICIAL OWNER WITH RESPECT TO: (i) THE BONDS; (ii) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DTC PARTICIPANT; (iii) THE PAYMENT BY DTC OR ANY DTC PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS; (iv) THE DELIVERY OR TIMELINESS OF DELIVERY BY DTC OR ANY DTC PARTICIPANT OF ANY NOTICE DUE TO ANY BENEFICIAL OWNER THAT IS REQUIRED OR PERMITTED UNDER THE TERMS OF THIS RESOLUTION TO BE GIVEN TO BENEFICIAL OWNERS; (v) THE SELECTION OF BENEFICIAL OWNERS TO RECEIVE PAYMENTS IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (vi) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC, OR ITS NOMINEE, CEDE & CO., AS OWNER.

(k) The Registration Agent is hereby authorized to take such action as may be necessary from time to time to qualify and maintain the Bonds for deposit with DTC, including but not limited to, wire transfers of interest and principal payments with respect to the Bonds, utilization of electronic book entry data received from DTC in place of actual delivery of Bonds and provision of notices with respect to Bonds registered by DTC (or any of its designees identified to the Registration Agent) by overnight delivery, courier service, telegram, telecopy or other similar means of communication. No such arrangements with DTC may adversely affect the interest of any of the owners of the Bonds; provided, however, that the Registration Agent shall not be liable with respect to any such arrangements it may make pursuant to this Section.

(l) The Registration Agent is hereby authorized to authenticate and deliver the Bonds to the original purchaser, upon receipt by the County of the proceeds of the sale thereof and to authenticate and deliver Bonds in exchange for Bonds of the same principal amount delivered for transfer upon receipt of the Bond(s) to be transferred in proper form with proper documentation as hereinabove described. The Bonds shall not be valid for any purpose unless authenticated by the Registration Agent by the manual signature of an officer thereof on the certificate set forth herein on the Bond form.

(m) In case any Bond shall become mutilated, or be lost, stolen, or destroyed, the County, in its discretion, shall issue, and the Registration Agent, upon written direction from the County, shall authenticate and deliver, a new Bond of like tenor, amount, maturity and date, in exchange and substitution for, and upon the cancellation of, the mutilated Bond, or in lieu of and in substitution for such lost, stolen or destroyed Bond, or if any such Bond shall have matured or shall be about to mature, instead of issuing a substituted Bond the County may pay or authorize payment of such Bond without surrender thereof. In every case the applicant shall furnish evidence satisfactory to the County and the Registration Agent of the destruction, theft or loss of such Bond, and indemnify satisfactory to the County and the Registration Agent; and the County may charge the applicant for the issue of such new Bond an amount sufficient to reimburse the County for the expense incurred by it in the issue thereof.

Section 5. Source of Payment. The Bonds shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the County. For the prompt payment of the principal of, premium, if any, and interest on the Bonds, the full faith and credit of the County are hereby irrevocably pledged.

Section 6. Form of Bonds. The Bonds shall be in substantially the following form, the omissions to be appropriately completed when the Bonds are prepared and delivered:

(Form of Face of Bond)

REGISTERED
Number _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA
STATE OF TENNESSEE
COUNTY OF CUMBERLAND
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016

Interest Rate:

Maturity Date:

Date of Bond:

CUSIP No.:

Registered Owner: CEDE & CO.

Principal Amount:

FOR VALUE RECEIVED, Cumberland County, Tennessee (the "County") hereby promises to pay the registered owner hereof, hereinabove named, or registered assigns, in the manner hereinafter provided, the principal amount hereinabove set forth on the maturity date hereinabove set forth [(or upon earlier redemption as set forth herein)], and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on said principal amount at the annual rate of interest hereinabove set forth from the date hereof until said maturity date or redemption date, said interest being payable on December 1, 2016, and semi-annually thereafter on the first day of June and December in each year until this Bond matures or is redeemed. Both principal hereof and interest hereon are payable in lawful money of the United States of America by check or draft at the principal corporate trust office of _____, as registration agent and paying agent (the "Registration Agent"). The Registration Agent shall make all interest payments with respect to this Bond on each interest payment date directly to the registered owner hereof shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by check or draft mailed to such owner at such owner's address shown on said Bond registration records, without, except for final payment, the presentation or surrender of this Bond, and all such payments shall discharge the obligations of the County to the extent of the payments so made. Any such interest not so punctually paid or duly provided for on any interest payment date shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on the date (the "Special Record Date") for payment of such defaulted interest to be fixed by the Registration Agent, notice of which shall be given to the owners of the Bonds of the issue of which this Bond is one not less than ten (10) days prior to such Special Record Date. Payment of principal of on this Bond shall be made when due upon presentation and surrender of this Bond to the Registration Agent.

Except as otherwise provided herein or in the Resolution, as hereinafter defined, this Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds of the series of which this Bond is one. One Bond for each maturity of the Bonds shall be issued to DTC and immobilized in its custody.

A book-entry system shall be employed, evidencing ownership of the Bonds in \$5,000 denominations, or multiples thereof, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants, as defined in the Resolution, pursuant to rules and procedures established by DTC. So long as Cede & Co., as nominee for DTC, is the registered owner of the Bonds, the County and the Registration Agent shall treat Cede & Co., as the only owner of the Bonds for all purposes under the Resolution, including receipt of all principal of, [premium, if any,] and interest on the Bonds, receipt of notices, voting and requesting or taking or not taking, or consenting to, certain actions hereunder. Payments of principal and interest [and redemption premium, if any,] with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid directly to DTC or its nominee, Cede & Co. DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners, as defined in the Resolution. Neither the County nor the Registration Agent shall be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants. In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the County determines that the continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect its interests or the interests of the Beneficial Owners of the Bonds, the County may discontinue the book-entry system with DTC. If the County fails to identify another qualified securities depository to replace DTC, the County shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner. Neither the County nor the Registration Agent shall have any responsibility or obligations to any DTC Participant or any Beneficial Owner with respect to (i) the Bonds; (ii) the accuracy of any records maintained by DTC or any DTC Participant; (iii) the payment by DTC or any DTC Participant of any amount due to any Beneficial Owner in respect of the principal or maturity amounts of and interest on the Bonds; (iv) the delivery or timeliness of delivery by DTC or any DTC Participant of any notice due to any Beneficial Owner that is required or permitted under the terms of the Resolution to be given to Beneficial Owners, (v) the selection of Beneficial Owners to receive payments in the event of any partial redemption of the Bonds; or (vi) any consent given or other action taken by DTC, or its nominee, Cede & Co., as owner.

Bonds of the issue of which this Bond is one maturing June 1, 2017 through June 1, 2021, inclusive, shall mature without option of prior redemption, and Bonds maturing June 1, 2026 and thereafter shall be subject to redemption prior to maturity at the option of the County on June 1, 2025 and thereafter, as a whole or in part, at any time, at the redemption price of par plus interest accrued to the redemption date.

If less than all the Bonds shall be called for redemption, the maturities to be redeemed shall be designated by the Board of County Commissioners of the County, in its discretion. If less than all the principal amount of the Bonds of a maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the amount of the interest of each DTC Participant in the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

(ii) if the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

Subject to the credit hereinafter provided, the County shall redeem Bonds maturing _____ on the redemption dates set forth below opposite the maturity dates, in aggregate principal amounts equal to the respective dollar amounts set forth below opposite the respective redemption dates at a price of par plus accrued interest thereon to the date of redemption. DTC, as securities depository for the series of Bonds of which this Bond is one, or such Person as shall then be serving as the securities depository for the Bonds, shall determine the interest of each Participant in the Bonds to be redeemed using its procedures generally in use at that time. If DTC, or another securities depository is no longer serving as securities depository for the Bonds, the Bonds to be redeemed within a maturity shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall select. The dates of redemption and principal amount of Bonds to be redeemed on said dates are as follows:

<u>Final Maturity</u>	<u>Redemption Date</u>	<u>Principal Amount of Bonds Redeemed</u>
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***Final Maturity**

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such redemption date, the County may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and canceled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the County on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The County shall on or before the forty-fifth (45th) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.

Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for the redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the County nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant will not affect the validity of such

redemption. From and after any redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth in the Resolution, as hereafter defined. In the case of a Conditional Redemption, the failure of the County to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding.

This Bond is transferable by the registered owner hereof in person or by such owner's attorney duly authorized in writing at the principal corporate trust office of the Registration Agent set forth on the front side hereof, but only in the manner, subject to limitations and upon payment of the charges provided in the Resolution, as hereafter defined, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and interest rate for the same aggregate principal amount will be issued to the transferee in exchange therefor. The person in whose name this Bond is registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the County nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bond shall be overdue. Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in authorized denomination or denominations, upon the terms set forth in the Resolution. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular Record Date or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made, nor during a period following the receipt of instructions from the County to call such Bond for redemption.

This Bond is one of a total authorized issue aggregating \$4,500,000 and issued by the County for the purpose of providing funds to refund the County's outstanding Loan Agreement dated September 1, 2008, funded by the issuance of bonds by The Public Building Authority of Sevier County, Tennessee of its Local Government Public Improvement Bonds, Series V-E-1 (Cumberland County), dated September 18, 2008, maturing June 1, 2019 and thereafter (the "Outstanding Bonds") under and in full compliance with the constitution and statutes of the State of Tennessee, including Sections 9-21-101, et seq., Tennessee Code Annotated, and pursuant to a resolution duly adopted by the Board of County Commissioners of the County on June 20, 2016 (the "Resolution").

This Bond is payable from unlimited ad valorem taxes to be levied on all taxable property located within the County. For the prompt payment of principal of and interest on this Bond, the full faith and credit of the County are irrevocably pledged. For a more complete statement of the general covenants and provisions pursuant to which this Bond is issued, reference is hereby made to said Resolution.

This Bond and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) inheritance, transfer and estate taxes, (b) Tennessee excise taxes on interest on the Bond during the period the Bond is held or beneficially owned by any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee, and (c) Tennessee franchise taxes by reason of the inclusion of the book value of the Bond in the Tennessee franchise tax base of any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee.

It is hereby certified, recited, and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the County, does not exceed any limitation prescribed by

the constitution and statutes of the State of Tennessee.

IN WITNESS WHEREOF, the County has caused this Bond to be signed by its County Mayor with his manual or facsimile signature and attested by its County Clerk with her manual or facsimile signature under an impression or facsimile of the corporate seal of the County, all as of the date hereinabove set forth.

CUMBERLAND COUNTY

BY:

County Mayor

(SEAL)

ATTESTED:

County Clerk

Transferable and payable at the
principal corporate trust office of: _____

Date of Registration: _____

This Bond is one of the issue of Bonds issued pursuant to the Resolution hereinabove described.

Registration Agent

By: _____
Authorized Officer

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns, and transfers unto _____, whose address is _____ (Please insert Federal Identification or Social Security Number of Assignee _____), the within Bond of Cumberland County, Tennessee, and does hereby irrevocably constitute and appoint _____, attorney, to transfer the said Bond on the records kept for registration thereof with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature guaranteed:

NOTICE: Signature(s) must be guaranteed by a member firm of a Medallion Program acceptable to the Registration Agent.

Section 7. Pledge of Net Revenues and Levy of Tax. The County, through its Governing Body, shall annually levy and collect a tax upon all taxable property within the County, in addition to all other taxes authorized by law, sufficient to pay principal of, premium, if any, and interest on the Bonds when due, and for that purpose there is hereby levied a direct annual tax in such amount as may be found necessary each year to pay principal and interest coming due on the Bonds in said year. Principal and interest falling due at any time when there are insufficient funds from this tax levy on hand shall be paid from the current funds of the County and reimbursement therefor shall be made out of the taxes hereby provided to be levied when the same shall have been collected. The tax herein provided may be reduced to the extent of any appropriations from other funds, taxes and revenues of the County, to the payment of debt service on the Bonds.

Section 8. Sale of Bonds.

(a) The Bonds or any emission thereof may be sold at a public sale, in one or more series, at a price of not less than ninety-nine percent (98.00%) of par, plus accrued interest, as a whole or in part, from time to time as shall be determined by the County Mayor. The sale of any emission of the Bonds shall be binding on the County and no further action of the Board with respect thereto shall be required.

(b) The Bonds, or any series thereof, shall be sold by delivery of bids via physical delivery, mail, fax, or telephone or by electronic bidding means of an Internet bidding service as shall be determined by the County Mayor.

(c) If the Bonds are sold in more than one series, the County Mayor is authorized to cause to be sold in each series an aggregate principal amount of Bonds less than that shown in Section 4 hereof for each series, so long as the total aggregate principal amount of all series issued does not exceed the total aggregate of Bonds authorized to be issued herein.

(d) The County Mayor is further authorized with respect to each series of Bonds to:

(1) change the dated date of the Bonds or any series thereof, to a date other than the date of issuance of the Bonds;

(2) change the designation of the Bonds, or any series thereof, to a designation other than "General Obligation Refunding Bonds" and to specify the series designation of the Bonds, or any series thereof;

(3) change the first interest payment date on the Bonds or any series thereof to a date other than December 1, 2016, provided that such date is not later than twelve months from the dated date of such series of Bonds;

(4) adjust the principal and interest payment dates and the maturity amounts of the Bonds, or any series thereof, provided that (A) the total principal amount of all series of the Bonds does not exceed the total amount of Bonds necessary to refund the Refunded Bonds; and (B) the final maturity date of each series shall not exceed the end of the fiscal year

of the final maturity of the Outstanding Bonds refunded by such series;

(5) adjust the County's optional redemption provisions of the Bonds by making the Bonds non-callable or otherwise, provided that the premium amount to be paid on Bonds or any series thereof does not exceed two percent (2%) of the principal amount thereof;

(6) to refinance less than all of the Outstanding Bonds to maximize the objectives of refinancing the Outstanding Bonds;

(7) sell the Bonds, or any series thereof, or any maturities thereof as term bonds with mandatory redemption requirements corresponding to the maturities set forth herein or as otherwise determined by the County Mayor, as she shall deem most advantageous to the County; and;

(8) to cause all or a portion of the Bonds to be insured by a bond insurance policy issued by a nationally recognized bond insurance company if such insurance is requested and paid for by the winning bidder of the Bonds, or any series thereof.

(e) The County Mayor is authorized to sell the Bonds, or any series thereof, simultaneously with any other bonds or notes authorized by resolution or resolutions of the Governing Body. The County Mayor is further authorized to sell the Bonds, or any series thereof, as a single issue of bonds with any other bonds with substantially similar terms authorized by resolution or resolutions of the Governing Body, in one or more series as he shall deem to be advantageous to the County and in doing so, the County Mayor is authorized to change the designation of the Bonds to a designation other than "General Obligation Refunding Bonds"; provided, however, that the total aggregate principal amount of combined bonds to be sold does not exceed the total aggregate principal amount of Bonds authorized by this resolution or bonds authorized by any other resolution or resolutions adopted by the Governing Body.

(f) If any emission of the Bonds are sold at public sale, the County Mayor is authorized to award the Bonds, or any series thereof, in each case to the bidder whose bid results in the lowest true interest cost to the County, provided the rate or rates on the Bonds do not exceed the maximum rate permitted by applicable Tennessee law at the time of the issuance of the Bonds or any series thereof. The award of the Bonds by the County Mayor to the lowest bidder shall be binding on the County, and no further action of the Governing Body with respect thereto shall be required. If permitted in the notice of sale for the Bonds, or any series thereof: (i) the successful bidder may request that the Bonds, or any such series thereof, be issued in the form of fully registered certificated Bonds in the name of the successful bidder or as directed by the successful bidder, in lieu of registration using the Book-Entry System, and (ii) the successful bidder may assign its right to purchase the Bonds, or any series thereof, to a third party provided, however, that upon such assignment, the successful bidder shall remain obligated to perform all obligations relating to the purchase of the Bonds as the successful bidder, including the delivery of a good faith deposit, the execution of required documents and the payment of the purchase price, if such successful bidder's assignee does not perform any of such obligations.

(g) The County Mayor and County Clerk are authorized to cause the Bonds to be authenticated and delivered by the Registration Agent to the successful bidder, or as the successful bidder directs, and to execute, publish, and deliver all certificates and documents, including an official statement and closing certificates, as they shall deem necessary in connection with the sale and delivery of the Bonds. The County Mayor is hereby authorized to enter into a contract with the Financial Advisor, for financial advisory services in connection with the sale of the Bonds and to enter into a contract with Robertson Overbey to serve as bond counsel in connection with the Bonds, with such changes as may be approved by the County Mayor as evidenced by his execution thereof.

(h) The form of the Bond set forth in Section 6 hereof, shall be conformed to reflect any changes made pursuant to this Section 8 hereof.

Section 9. Disposition of Bond Proceeds. The proceeds of the sale of each series of the Bonds shall be applied by the County as follows:

(a) all accrued interest, if any, shall be deposited to the appropriate fund of the County to be used to pay interest on the Bonds on the first interest payment date following delivery of the Bonds;

(b) an amount, which together with legally available funds of the County, if any, and investment earnings thereon, will be sufficient to pay principal of, premium, if any, and interest on the Refunded Bonds until and through the redemption date therefor shall be transferred to the Escrow Agent under the Refunding Escrow Agreement to be deposited to the Escrow Fund established thereunder to be held and applied as provided therein; and

(c) the remainder of the proceeds of the sale of the Bonds shall be used to pay the costs of issuance of the Bonds, including necessary legal, accounting and fiscal expenses, printing, engraving, advertising and similar expenses, bond insurance premium, if any, administrative and clerical costs, rating agency fees, Registration Agent fees, and other miscellaneous expenses incurred in connection with the issuance and sale of the Bonds.

(d) In accordance with state law, the various department heads responsible for the fund or funds receiving and disbursing funds are hereby authorized to amend the budget of the proper fund or funds for the receipt of proceeds from the issuance of the obligations authorized by this resolution including bond and note proceeds, accrued interest, reoffering premium and other receipts from this transaction. The department heads responsible for the fund or funds are further authorized to amend the proper budgets to reflect the appropriations and expenditures of the receipts authorized by this resolution.

Section 10. Official Statement. The County Mayor, the County's Finance Director (the "Finance Director") and the County Clerk, or any of them, are hereby authorized and directed to provide for the preparation and distribution, which may include electronic distribution, of a Preliminary Official Statement describing the Bonds. After bids have been received and the Bonds have been awarded, the County Mayor, the Finance Director and the County Clerk, or any of them, shall make such completions, omissions, insertions and changes in the Preliminary Official Statement not inconsistent with this resolution as are necessary or desirable to complete it as a final Official Statement for purposes of Rule 15c2-12(f)(3) of the Securities and Exchange Commission. The County Mayor, the Finance Director and the County Clerk, or any of them, shall arrange for the delivery to the successful bidder on the Bonds of a reasonable number of copies of the Official Statement within seven business days after the Bonds have been awarded for delivery, by the successful bidder on the Bonds, to each potential investor requesting a copy of the Official Statement and to each person to whom such bidder and members of his bidding group initially sell the Bonds.

The County Mayor, the Finance Director and the County Clerk, or any of them, are authorized, on behalf of the County, to deem the Preliminary Official Statement and the Official Statement in final form, each to be final as of its date within the meaning of Rule 15c2-12(b)(1), except for the omission in the Preliminary Official Statement of certain pricing and other information allowed to be omitted pursuant to such Rule 15c2-12(b)(1). The distribution of the Preliminary Official Statement and the Official Statement in final form shall be conclusive evidence that each has been deemed in final form as

of its date by the County except for the omission in the Preliminary Official Statement of such pricing and other information.

If the winning bidder or its purchaser or assignee does not intend to reoffer the Bonds to the public as evidenced by a certificate executed by the winning bidder and/or its purchaser or assignee, then an Official Statement is authorized, but not required, as shall be determined by the County Mayor in consultation with the Financial Advisor and Bond Counsel.

Section 11. Refunding Escrow Agreement. For the purpose of providing for the payment of the principal of, premium, if any, and interest on the Refunded Bonds, the County Mayor is hereby authorized and directed to execute and the County Clerk to attest on behalf of the County the Refunding Escrow Agreement with the Escrow Agent and to deposit with the Escrow Agent the amounts to be used by the Escrow Agent to purchase Government Securities as provided therein; provided, however, that the yield on such investments shall be determined in such manner that none of the Bonds will be an "arbitrage bond" within the meaning of Section 148 (a) of the Code. The form of the Refunding Escrow Agreement presented to this meeting and attached hereto as Exhibit B is hereby in all respects approved and the County Mayor and the County Clerk are hereby authorized and directed to execute and deliver same on behalf of the County in substantially the form thereof presented to this meeting, or with such changes as may be approved by the County Mayor and County Clerk, their execution thereof to constitute conclusive evidence of their approval of all such changes. The Escrow Agent is hereby authorized and directed to hold and administer all funds deposited in trust for the payment when due of principal of, premium, if any, and interest on the Refunded Bonds and to exercise such duties as set forth in the Refunding Escrow Agreement.

Section 12. Notice of Refunding and Notice of Redemption. Prior to the issuance of the Bonds, or any series thereof, if required, notice of the County's intention to refund the respective Refunded Bonds shall be given by the registration agent for the respective Refunded Bonds or notice of redemption of the Refunded Bonds to be mailed by first-class mail, postage prepaid, to the respective registered holders thereof, as of the date of the notices, as shown on the bond registration records maintained by such registration agent of said Refunded Bonds. Such notices shall be in the form consistent with applicable law. The County Mayor, the Finance Director and the County Clerk, or any of them, is hereby authorized and directed to authorize the registration agent of said Refunded Bonds to give such notice on behalf of the County in accordance with this Section.

Section 13. Federal Tax Matters Related to the Bonds. The County recognizes that the purchasers and holders of the Bonds will have accepted them on, and paid therefor a price that reflects, the understanding that interest thereon is excluded from gross income for purposes of federal income taxation under laws in force on the date of delivery of the Bonds. Accordingly, the County agrees that it shall take no action that may render the interest on any of said Bonds subject to federal income taxation. It is the reasonable expectation of the Governing Body that the proceeds of the Bonds will not be used in a manner which will cause the Bonds to be "arbitrage bonds" within the meaning of Section 148(a) of the Internal Revenue Code of 1986, as amended (the "Code"), including any lawful regulations promulgated or proposed thereunder, and to this end the said proceeds of the Bonds and other related funds established for the purposes herein set out, shall be used and spent expeditiously for the purposes described herein. The Governing Body further covenants and represents that in the event it shall be required by Section 148(f) of the Code to pay any investment proceeds of the Bonds to the United States government, it will make such payments as and when required by said Section and will take such other actions as shall be necessary or permitted to prevent the interest on the Bonds from becoming subject to inclusion in the gross income for purposes of federal income taxation. The County Mayor and the Finance Director, or either of them, are authorized and directed to make such certifications in this regard in connection with the sale of the Bonds as any or all shall deem

appropriate, and such certifications shall constitute a representation and certification of the County. Following the issuance of the Bonds, the Finance Director is directed to administer the County's Federal Tax Compliance Policies and Procedures with respect to the Bonds.

Section 14. Discharge and Satisfaction of Bonds. If the County shall pay and discharge the indebtedness evidenced by any of the Bonds in any one or more of the following ways, to wit:

(a) By paying or causing to be paid, by deposit of sufficient funds as and when required with the Registration Agent, the principal of and interest on such Bonds as and when the same become due and payable;

(b) By depositing or causing to be deposited with any trust company or financial institution whose deposits are insured by the Federal Deposit Insurance Corporation or similar federal agency and which has trust powers ("an Agent"; which Agent may be the Registration Agent) in trust or escrow, on or before the date of maturity or redemption, sufficient money or Federal Obligations, as hereafter defined, the principal of and interest on which, when due and payable, will provide sufficient moneys to pay or redeem such Bonds and to pay interest thereon when due until the maturity or redemption date (provided, if such Bonds are to be redeemed prior to maturity thereof, proper notice of such redemption shall have been given or adequate provision shall have been made for the giving of such notice);

(c) By delivering such Bonds to the Registration Agent, for cancellation by it;

and if the County shall also pay or cause to be paid all other sums payable hereunder by the County with respect to such Bonds, or make adequate provision therefor, and by resolution of the Governing Body instruct any such Agent to pay amounts when and as required to the Registration Agent for the payment of principal of and interest on such Bonds when due, then and in that case the indebtedness evidenced by such Bonds shall be discharged and satisfied and all covenants, agreements and obligations of the County to the holders of such Bonds shall be fully discharged and satisfied and shall thereupon cease, terminate and become void.

If the County shall pay and discharge the indebtedness evidenced by any of the Bonds in the manner provided in either clause (a) or clause (b) above, then the registered owners thereof shall thereafter be entitled only to payment out of the money or Federal Obligations deposited as aforesaid.

Except as otherwise provided in this Section, neither Federal Obligations nor moneys deposited with the Registration Agent pursuant to this Section nor principal or interest payments on any such Federal Obligations shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal and interest on said Bonds; provided that any cash received from such principal or interest payments on such Federal Obligations deposited with the Registration Agent, (A) to the extent such cash will not be required at any time for such purpose, shall be paid over to the County as received by the Registration Agent and (B) to the extent such cash will be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Federal Obligations maturing at times and in amounts sufficient to pay when due the principal and interest to become due on said Bonds on or prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the County, as received by the Registration Agent. For the purposes of this Section, Federal Obligations shall mean direct obligations of, or obligations, the principal of and interest on which are guaranteed by, the United States of America, or any agency thereof, obligations of any agency or instrumentality of the United States or any other obligations at the time of the purchase thereof are permitted investments under Tennessee Law for the purposes described in this Section, which bonds or other obligations shall not be subject to redemption prior

to their maturity other than at the option of the registered owner thereof.

Section 15. Continuing Disclosure. The County hereby covenants and agrees that it will provide annual financial information and material event notices if and as required by Rule 15c2-12 of the Securities Exchange Commission for the Bonds. The County Mayor is authorized to execute at the Closing of the sale of the Bonds, an agreement for the benefit of and enforceable by the owners of the Bonds specifying the details of the financial information and material event notices to be provided and its obligations relating thereto. Failure of the County to comply with the undertaking herein described and to be detailed in said closing agreement, shall not be a default hereunder, but any such failure shall entitle the owner or owners of any of the Bonds to take such actions and to initiate such proceedings as shall be necessary and appropriate to cause the County to comply with their undertaking as set forth herein and in said agreement, including the remedies of mandamus and specific performance.

Section 16. Qualified Tax-Exempt Obligations. The Governing Body hereby authorizes the County Mayor to designate any series of Bonds as "qualified tax-exempt obligations," to the extent they may be so designated, within the meaning of and pursuant to Section 265 of the Internal Revenue Code of 1986, as amended.

Section 17. Resolution a Contract. The provisions of this resolution shall constitute a contract between the County and the registered owners of the Bonds, and after the issuance of the Bonds, no change, variation or alteration of any kind in the provisions of this resolution shall be made in any manner until such time as the Bonds and interest due thereon shall have been paid in full.

Section 18. Severability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Section 19. Repeal of Conflicting Resolutions and Effective Date. All other resolutions and orders, or parts thereof, in conflict with the provisions of this resolution are, to the extent of such conflict, hereby repealed and this resolution shall be in immediate effect from and after its adoption.

Adopted and approved this 20th day of June, 2016.

County Mayor

ATTEST:

County Clerk

EXHIBIT A

REPORT ON PLAN OF REFUNDING AND APPROVAL OF INDEBTEDNESS PLAN
(attached)



STATE OF TENNESSEE
COMPTROLLER OF THE TREASURY
OFFICE OF STATE AND LOCAL FINANCE
SUITE 1600 JAMES K. POLK STATE OFFICE BUILDING
505 DEADERICK STREET
NASHVILLE, TENNESSEE 37243-1402
PHONE (615) 401-7872
FAX (615) 741-5986

May 27, 2016

Honorable Kenneth Carey, Jr., Mayor
Board of Commissioners
Cumberland County
Two North Main, Suite 203
Crossville, TN 38555

Dear Mayor Carey and Commissioners:

Please provide a copy of this report to each member of the governing body at the public meeting during which the report is reviewed. Additionally, this letter, report, and plan of refunding (the "Plan"), are to be posted on the website of Cumberland County (the "County").

This letter acknowledges receipt of a request on May 20, 2016, from the County to review the Plan for the issuance of a maximum \$4,500,000 General Obligation Refunding Bonds, Series 2016 (the "Refunding Bonds"). The proceeds of the Refunding Bonds will be used to advance refund the County's Local Government Public Improvement Bonds, Series V-E-1, maturing June 1, 2019 and thereafter (the "Refunded Bonds").

Pursuant to the provisions of Tennessee Code Annotated Title 9 Chapter 21, a plan must be submitted to our Office for review. The information presented in the Plan includes the assertions of the County and may not reflect either current market conditions or market conditions at the time of sale.

BALLOON INDEBTEDNESS

The structure of the Refunding Bonds presented in the Plan does not appear to be balloon indebtedness. If the Refunding Bonds' structure is revised, the County should determine if the new structure complies with the requirements of T.C.A. § 9-21-134 concerning balloon indebtedness. If it is determined that the bond structure constitutes balloon indebtedness, the County must submit a Plan of Balloon Indebtedness to the Director of the Office of State and Local Finance for approval prior to the County's adoption of the resolution authorizing the issuance of the debt.

COUNTY'S PROPOSED REFUNDING OBJECTIVE

The Refunding Bonds are being issued for net present value debt service savings.

COMPLIANCE WITH THE COUNTY'S DEBT MANAGEMENT POLICY

The County provided a copy of its debt management policy, and within forty-five days (45) of issuance of the debt approved in this letter, is required to submit a Report on Debt Obligation that indicates that this debt complies with its debt policy. If the County amends its policy, please submit the amended policy to this office.

FINANCIAL PROFESSIONALS

The County has reported Cumberland Securities Company, Inc. ("CSC") as its financial advisor. Financial advisors have a fiduciary responsibility to the County. Underwriters have no fiduciary responsibility to the County. They represent the interests of their firm and are not required to act in the County's best interest without regard to their own or other interests. The Plan was prepared by the County with the assistance of its financial advisor.

REPORT OF THE REVIEW OF A PLAN OF REFUNDING

The enclosed report does not constitute approval or disapproval for the proposed plan or a determination that a refunding is advantageous or necessary nor that any of the outstanding obligations should be called for redemption on the first or any subsequent available redemption date or remain outstanding until their respective dates of maturity. This letter and the enclosed report do not address the compliance with federal tax regulations and are not to be relied upon for that purpose. The County should discuss these issues with a bond counsel.

This report is effective for a period of one hundred twenty (120) days. If the refunding has not been completed during this time, a supplemental plan of refunding must be submitted to this Office. At that time we will issue a report thereon pursuant to the statutes. In lieu of submitting a supplemental plan, a statement may be submitted to our Office after the 120-day period has elapsed stating that the information contained in the current plan of refunding remains valid. Such statement must be submitted by either the Chief Executive Officer or the Chief Financial Officer of the local government. We will acknowledge receipt of such statement and will issue our letter confirming that this refunding report remains valid for an additional 120-day period. However, with regard to the report currently being issued by this Office, during the initial 120-day period or any subsequent 120-day period no refunding reports will be issued relating to the debt obligations indicated herein as being refunded unless the Chief Executive Officer or the Chief Financial Officer notifies our Office that the plan of refunding which has been submitted is no longer valid.

We recognize that the information provided in the plan submitted to our Office is based on preliminary analysis and estimates, and that actual results will be determined by market conditions at the time of sale of the debt obligations. However, if it is determined prior to the issuance of these obligations that the actual results will be significantly different from the information provided in the plan which has been submitted, and the local government determines to proceed with the issue, our Office should subsequently be notified by either the Chief Executive Officer or the Chief Financial Officer of the local government regarding these differences, and that the local government was aware of the differences and determined to proceed with the issuance of the debt obligations. Notification to our Office will be necessary only if there is an increase or decrease of greater than

**REPORT OF THE DIRECTOR OF THE OFFICE OF STATE AND LOCAL FINANCE
CONCERNING THE PROPOSED ISSUANCE BY
CUMBERLAND COUNTY, TENNESSEE
OF
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2016**

Cumberland County (the "County") submitted a plan of refunding (the "Plan"), as required by T.C.A. § 9-21-903 regarding the issuance of a maximum \$4,500,000 General Obligation Refunding Bonds, Series 2016 (the "Refunding Bonds"). The proceeds of the Refunding Bonds will be used to advance refund the County's Local Government Public Improvement Bonds, Series V-E-1, maturing June 1, 2019 and thereafter (the "Refunded Bonds").

The Plan was prepared with the assistance of the County's financial advisor, Cumberland Securities Company, Inc. An evaluation of the preparation, support, and underlying assumptions of the Plan has not been performed by this Office. This report provides no assurances of the reasonableness of the underlying assumptions. This report must be presented to the governing body prior to the adoption of a refunding bond resolution. The Refunding Bonds may be issued with a structure different than that of the Plan. The County provided a copy of its debt management policy.

BALLOON INDEBTEDNESS

The structure of the Refunding Bonds presented in the Plan does not appear to be balloon indebtedness. If the Refunding Bonds' structure is revised, the County should determine if the new structure complies with the requirements of T.C.A. § 9-21-134 concerning balloon indebtedness. If it is determined that the bond structure constitutes balloon indebtedness, the County must submit a Plan of Balloon Indebtedness to the Director of the Office of State and Local Finance for approval prior to the County's adoption of the resolution authorizing the issuance of the debt.

COUNTY'S PROPOSED REFUNDING OBJECTIVE

The County indicated its purpose for the refunding is for net present value debt service savings.

REFUNDING ANALYSIS

- The results of the refunding are based on the issuance of \$4,405,000 Refunding Bonds by competitive sale and priced at par.
- The estimated net present value savings of the refunding is \$450,601 or approximately 11.25% of the refunded principal amount of \$4,005,000.
- The refunding generates savings by reducing the average coupon of the Refunded Bonds from 4.68% to an average coupon of 1.76% for the Refunding Bonds.
- Estimated cost of issuance of the Refunding Bonds is \$98,493 or approximately \$22.36 per \$1,000 of par amount. See Table I for individual costs of issuance.

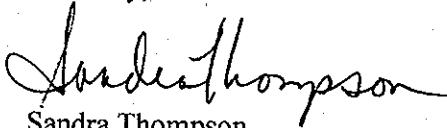
fifteen percent (15%) in any of the following: (1) the principal amount of the debt obligations issued; (2) the costs of issuance; (3) the cumulative savings or loss with regard to any refunding proposal. We consider this notification necessary to insure that this Office and officials of the local government are aware of any significant changes that occur with regard to the issuance of the proposed indebtedness.

REPORT ON DEBT OBLIGATION

We are enclosing State Form CT-0253, Report on Debt Obligation. Pursuant to T.C.A. § 9-21-151, this form is to be completed and filed with the governing body of the County no later than forty-five (45) days after the issuance of this debt, with a copy (including attachments, if any) filed with the Director of the Office of State and Local Finance by mail to the address on this letterhead or by email to stateandlocalfinance.publicdebtform@cot.tn.gov. No public entity may enter into additional debt if it has failed to file the Report on Debt Obligation. A fillable PDF of Form CT-0253 can be found at <http://www.comptroller.tn.gov/sl/pubdebt.asp>.

If you should have any questions regarding this letter or the following report, please feel free to call us.

Sincerely,



Sandra Thompson
Director of the Office of State & Local Finance

Cc: Mr. Bryan Burklin, Assistant Director, Division of Local Government Audit, COT
Mr. Joseph Ayres, Cumberland Securities Company, Inc.
Mr. Scott Gibson, Cumberland Securities Company, Inc.
Mr. John Owings, Robertson & Overbey

Encl: Report of the Director of the Office of State & Local Finance
Report on Debt Obligation

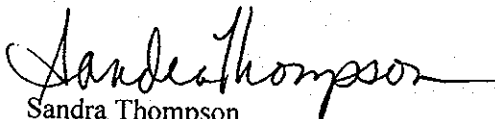
Table 1
Cumberland County
General Obligation Refunding Bonds, Series 2016
Costs of Issuance of the Refunding Bonds

	Amount	\$1,000 Bond
Underwriter's Discount - TBD	\$ 35,773	\$ 8.12
Financial Advisor - Cumberland Securities Company, Inc.	23,625	5.36
Bond Counsel - Robertson Overbey	10,000	2.27
Rating Agency	13,500	3.06
Other Costs	15,595	3.54
Total Cost of Issuance	\$ 98,493	\$ 22.36

The County has identified Cumberland Securities Company, Inc. as its financial advisor. Financial advisors have a fiduciary responsibility to you, the issuer. Underwriters have no fiduciary responsibility to you. They represent the interests of their firm.

This report of the Office of State and Local Finance does not constitute approval or disapproval by the Office for the Plan or a determination that a refunding is advantageous or necessary nor that any of the refunded obligations should be called for redemption on the first or any subsequent available redemption date or remain outstanding until their respective dates of maturity. This report is based on information as presented in the Plan by the County. The assumptions included in the County's Plan may not reflect either current market conditions or market conditions at the time of sale.

If all of the Refunded Bonds are not refunded as a part of the Refunding Bonds, and the County wishes to refund them in a subsequent bond issue, then a new plan will have to be submitted to this Office for review.



Sandra Thompson
Director of the Office of State and Local Finance
Date: May 27, 2016

EXHIBIT B

**FORM OF REFUNDING ESCROW AGREEMENT
(attached)**

REFUNDING ESCROW AGREEMENT

This Refunding Escrow Agreement is made and entered into as of the ____ day of _____, 2016, by and between Cumberland County, Tennessee (the "County"), and Regions Bank, Nashville, Tennessee (the "Agent").

WITNESSETH:

WHEREAS, the County has previously entered into its Loan Agreement dated September 1, 2008, funded by the issuance of bonds by The Public Building Authority of Sevier County, Tennessee of its Local Government Public Improvement Bonds, Series V-E-1 (Cumberland County), dated September 18, 2008 (the "Outstanding Bonds");

WHEREAS, the County has determined to provide for the refinancing of the Outstanding Bonds by depositing in escrow with the Agent funds as herein provided; and

WHEREAS, in order to obtain a portion of the funds to be applied as herein provided, the County has authorized and issued its General Obligation Refunding Bonds, Series 2016 (the "Refunding Bonds"); and

WHEREAS, a portion of the proceeds derived from the sale of the Refunding Bonds will be deposited, [along with other available monies of the County,] in escrow with the Agent hereunder and applied as herein provided; and

WHEREAS, in order to create the escrow hereinabove described, provide for the deposit of a portion of said Refunding Bond proceeds and other available monies of the County and the application thereof, and to provide for the payment of the debt service on the Outstanding Bonds, the parties hereto do hereby enter into this Agreement.

NOW, THEREFORE, the County, in consideration of the foregoing and the mutual covenants herein set forth, does by these presents hereby grant, warrant, demise, release, convey, assign, transfer, alien, pledge, set over and confirm, to the Agent, and to its successors hereunder, and to it and its assigns forever, in escrow, all and singular the property hereinafter described to wit:

DIVISION I

All right, title and interest of the County in and to \$_____ (consisting of \$_____ derived from the proceeds of the sale of the Refunding Bonds and \$_____ other available monies of the County).

DIVISION II

Any and all other property of every kind and nature from time to time hereafter, by delivery or by writing of any kind, conveyed, pledged, assigned or transferred in escrow hereunder by the County or by anyone in its behalf to the Agent, which is hereby authorized to receive the same at any time to be held in escrow hereunder.

DIVISION III

All property that is by the express provisions of this Agreement required to be subject to the pledge hereof and any additional property that may, from time to time hereafter, by delivery or by writing of any kind, be subject to the pledge hereof, by the County or by anyone in its behalf, and the Agent is hereby authorized to receive the same at any time to be held in escrow hereunder.

TO HAVE AND TO HOLD, all and singular, the escrowed property, including all additional property which by the terms hereof has or may become subject to this Agreement, unto the Agent, and its successors and assigns, forever.

ARTICLE I

DEFINITIONS AND CONSTRUCTION

SECTION 1.01. Definitions. In addition to words and terms elsewhere defined in this Agreement, the following words and terms as used in this Agreement shall have the following meanings, unless some other meaning is plainly intended:

"Agent" means Regions Bank, Nashville, Tennessee its successors and assigns.

"Agreement" means this Refunding Escrow Agreement, dated as of the date of the Refunding Bonds, between the County and the Agent.

"County" means the Cumberland County, Tennessee.

"Escrow Fund" shall have the meaning ascribed to it in Section 2.01 hereof.

"Escrow Property", "escrow property" or "escrowed property" means the property, rights and interest of the County that are described in Divisions I through III of this Agreement and hereinabove conveyed in escrow to the Agent.

"Outstanding Bonds" has the meanings in the recitals hereto.

"Refunding Bonds" has the meanings in the recitals hereto.

"Written Request" shall mean a request in writing signed by the County Mayor of the County or by any other officer or official of the County duly authorized by the County to act in his place.

SECTION 1.02. Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Words importing the singular number shall include the plural number and vice versa unless the context shall otherwise indicate. The word "person" shall include corporations, associations, natural persons and public bodies unless the context shall otherwise indicate. Reference to a person other than a natural person shall include its successors.

ARTICLE II

ESTABLISHMENT AND ADMINISTRATION OF FUNDS

SECTION 2.01. Creation of Escrow; Deposit of Funds. The County hereby creates and establishes with the Agent a special and irrevocable escrow composed of the Escrowed Property and hereby deposits with the Agent and the Agent hereby acknowledges receipt of \$_____ as described in Division I hereof. The monies so deposited, together with investment income therefrom, is herein referred to as the "Escrow Fund" and shall constitute a fund to be held by the Agent as a part of the Escrowed Property created, established, and governed by this Agreement.

SECTION 2.02. Investment of Funds. The monies described in Section 2.01 hereof shall be

held or invested as follows:

- (i) the amount of \$_____ Securities described on Exhibit B attached hereto; and shall be used to purchase the Government; and
- (ii) the amount of \$_____ shall be held as cash in a non-interest-bearing account.

Except as provided in Sections 2.04 and 2.06 hereof, the investment income from the Government Securities in the Escrow Fund shall be credited to the Escrow Fund and shall not be reinvested. The Agent shall have no power or duty to invest any monies held hereunder or to make substitutions of Government Securities held hereunder or to sell, transfer, or otherwise dispose of the Government Securities acquired hereunder except as provided herein.

SECTION 2.03. Disposition of Escrow Funds. The Agent shall without further authorization or direction from the County collect the principal on the Government Securities promptly as the same shall fall due. From the Escrow Fund, to the extent that monies therein are sufficient for such purpose, the Agent shall make timely payments to the proper paying agent or agents, or their successors, for the Outstanding Bonds of monies sufficient for the payment of the principal of and interest on the Outstanding Bonds as the same shall become due and payable. Amounts and dates of principal and interest payments and the name and address of the paying agent with respect to the Outstanding Bonds are set forth on Exhibit A. Payment on the dates and to the paying agent in accordance with Exhibit A shall constitute full performance by the Agent of its duties hereunder with respect to each respective payment. The County represents and warrants that the Escrow Fund, if held, invested and disposed of by the Agent in accordance with the provisions of this Agreement, will be sufficient to make the foregoing payments. No paying agent fees, fees and expenses of the Agent, or any other costs and expenses associated with the Refunding Bonds or the Outstanding Bonds shall be paid from the Escrow Fund, and the County agrees to pay all such fees, expenses, and costs from its legally available funds as such payments become due. When the Agent has made all required payments of principal and interest on the Outstanding Bonds to the paying agent as hereinabove provided, the Agent shall transfer any monies or Government Securities then held hereunder to the County and this Agreement shall terminate.

SECTION 2.04. Excess Funds. Except as provided in Section 2.06 hereof, amounts held by the Agent, representing interest on the Government Securities in excess of the amount necessary to make the corresponding payment of principal and/or interest on the Outstanding Bonds, shall be held by the Agent without interest and shall be applied before any other Escrow Fund monies to the payment of the next ensuing principal and/or interest payment on the Outstanding Bonds. Upon retirement of all the Outstanding Bonds, the Agent shall pay any excess amounts remaining in the Escrow Fund to the County.

SECTION 2.05. Reports. The Escrow Agent shall deliver to the County Clerk of the County a monthly report summarizing all transactions relating to the Escrow Fund; and on or before the first day of August of each year shall deliver to the County Clerk and the Finance Director a report current as of June 30 of that year, which shall summarize all transactions relating to the Escrow Fund effected during the immediately preceding fiscal year of the County and which also shall set forth all assets in the Escrow Fund as of June 30 and set forth opening and closing balances thereof for that fiscal year.

SECTION 2.06. Investment of Moneys Remaining in Escrow Fund. The Agent may invest and reinvest any monies remaining from time to time in the Escrow Fund until such time as they are needed. Such monies shall be invested in Government Obligations, maturing no later than the next interest payment date of the Outstanding Bonds, or for such periods or at such interest rates as the Agent shall be directed by Written Request, provided, however, that the County shall furnish the Agent, as a condition precedent to such investment, with an opinion from nationally recognized bond counsel stating that such

reinvestment of such monies will not, under the statutes, rules and regulations then in force and applicable to obligations issued on the date of issuance of the Refunding Bonds, cause the interest on the Refunding Bonds or the Outstanding Bonds not to be excluded from gross income for Federal income tax purposes and that such investment is not inconsistent with the statutes and regulations applicable to the Refunding Bonds or the Outstanding Bonds. Any interest income resulting from reinvestment of monies pursuant to this Section 2.06 shall be applied first to the payment of principal of and interest on the Outstanding Bonds to the extent the Escrow is or will be insufficient to retire the Outstanding Bonds as set forth on Exhibit A and any excess shall be paid to the County to be applied to the payment of the Refunding Bonds or the expenses of issuance thereof.

SECTION 2.07. Irrevocable Escrow Created. The deposit of monies in the Escrow Fund shall constitute an irrevocable deposit of said monies for the benefit of the holder of the Outstanding Bonds except as provided herein with respect to amendments permitted under Section 4.01 hereof. All the funds and accounts created and established pursuant to this Agreement shall be and constitute escrow funds for the purposes provided in this Agreement and shall be kept separate and distinct from all other funds of the County and the Agent and used only for the purposes and in the manner provided in this Agreement.

SECTION 2.08. Redemption of the Outstanding Bonds. The Outstanding Bonds shall be redeemed as stated on Exhibit C-1 and C-2 attached hereto. The Agent is authorized to give notice to the paying agent for the Outstanding Bonds not less than 45 days prior to the stated respective redemption dates of the Outstanding Bonds directing the paying agent bank to give notice to the holders of the respective Outstanding Bonds as and when required by the respective resolution authorizing the Outstanding Bonds.

ARTICLE III

CONCERNING THE AGENT

SECTION 3.01. Appointment of Agent. The County hereby appoints the Agent as escrow agent under this Agreement.

SECTION 3.02. Acceptance by Agent. By execution of this Agreement, the Agent accepts the duties and obligations as Agent hereunder. The Agent further represents that it has all requisite power, and has taken all corporate actions necessary to execute the escrow hereby created.

SECTION 3.03. Liability of Agent. The Agent shall be under no obligation to inquire into or be in any way responsible for the performance or nonperformance by the County or any paying agent of its obligations, or to protect any of the County's rights under any bond proceedings or any of the County's other contracts with or franchises or privileges from any state, county, municipal or other governmental agency or with any person. The Agent shall not be liable for any act done or step taken or omitted to be taken by it, or for any mistake of fact or law, or anything which it may do or refrain from doing, except for its own negligence or willful misconduct in the performance or nonperformance of any obligation imposed upon it hereunder. The Agent shall not be responsible in any manner whatsoever for the recitals or statements contained herein or in the Outstanding Bonds or in the Refunding Bonds or in any proceedings taken in connection therewith, but they are made solely by the County. The Agent shall have no lien whatsoever upon any of the monies or investments in the Escrow Fund for the payment of fees and expenses for services rendered by the Agent under this Agreement.

The Agent shall not be liable for the accuracy of the calculations as to the sufficiency of Escrow Fund monies and Government Securities and the earnings thereon to pay the Outstanding Bonds. So long as the Agent applies any monies, the Government Securities to pay the Outstanding Bonds as provided

herein, and complies fully with the terms of this Agreement, the Agent shall not be liable for any deficiencies in the amounts necessary to pay the Outstanding Bonds caused by such calculations. The Agent shall not be liable or responsible for any loss resulting from any investment made pursuant to this Agreement and in full compliance with the provisions hereof.

In the event of the Agent's failure to account for any of the Government Securities or monies received by it, said Government Securities or monies shall be and remain the property of the County in escrow for the benefit of the holders of the Outstanding Bonds, as herein provided, and if for any improper reason such Government Securities or monies are applied to purposes not provided for herein or misappropriated by the Agent, the assets of the Agent shall be impressed with a trust for the amount thereof until the required application of such funds shall be made or such funds shall be restored to the Escrow Fund.

SECTION 3.04. Permitted Acts. The Agent and its affiliates may become the owner of or may deal in the Refunding Bonds as fully and with the same rights as if it were not the Agent.

SECTION 3.05. Exculpation of Funds of Agent. Except as set forth in Section 3.03, none of the provisions contained in this Agreement shall require the Agent to use or advance its own funds or otherwise incur personal financial liability in the performance of any of its duties or the exercise of any of its rights or powers hereunder. The Agent shall be under no liability for interest on any funds or other property received by it hereunder, except as herein expressly provided.

SECTION 3.06. Qualifications of Agent. There shall at all times be an Agent hereunder that shall be a corporation or banking association organized and doing business under the laws of the United States or any state, located in the State of Tennessee, authorized under the laws of its incorporation to exercise the powers herein granted, having a combined capital, surplus, and undivided profits of at least \$75,000,000 and subject to supervision or examination by federal or state authority. If such corporation or association publishes reports of condition at least annually, pursuant to law or to the requirements of any supervising or examining authority above referred to, then for the purposes of this paragraph the combined capital, surplus, and undivided profits of such corporation or association shall be deemed to be its combined capital, surplus, and undivided profits as set forth in its most recent report of condition as published. In case at any time the Agent shall cease to be eligible in accordance with the provisions of this section, the Agent shall resign immediately in the manner and with the effect specified herein.

SECTION 3.07. Payment to Agent. The County agrees to pay the Agent, as reasonable and proper compensation under this Agreement the sum of \$ _____. The Agent shall be entitled to reimbursement of all advances, counsel fees and expenses, and other costs made or incurred by the Agent in connection with its services and/or its capacity as Agent or resulting therefrom. In addition, the County agrees to pay to the Agent all out-of-pocket expenses and costs of the Agent incurred by the Agent in the performance of its duties hereunder, including all publication, mailing and other expenses associated with the payment of debt service of the Outstanding Bonds; provided, however, that, to the extent permitted by applicable law, the County agrees to indemnify the Agent and hold it harmless against any liability which it may incur while acting in good faith in its capacity as Agent under this Agreement, including, but not limited to, any court costs and attorneys' fees, and such indemnification shall be paid from available funds of the County and shall not give rise to any claim against the Escrow Fund.

SECTION 3.08. Resignation of Agent. The Agent may at any time resign by giving direct written notice to the County and by giving the holder of the Outstanding Bonds by first-class mail of such resignation. Upon receiving such notice of resignation, the County shall promptly appoint a successor escrow agent by resolution of its governing body. If no successor escrow agent shall have been appointed and have accepted appointment within thirty (30) days after the publication of such notice of resignation,

the resigning Agent may petition any court of competent jurisdiction located in Cumberland County, Tennessee, for the appointment of a successor, or any holder of the Outstanding Bonds may, on behalf of himself and others similarly situated, petition any such court for the appointment of a successor. Such court may thereupon, after such notice, if any, as it may deem proper, appoint a successor meeting the qualifications set forth in Section 3.06. The Agent shall serve as escrow agent hereunder until its successor shall have been appointed and such successor shall have accepted the appointment.

SECTION 3.09. Removal of Agent. In case at any time the Agent shall cease to be eligible in accordance with the provisions of Section 3.06 hereof and shall fail to resign after written request therefor by the County or by any holder of the Outstanding Bonds, or the Agent shall become incapable of acting or shall be adjudged a bankrupt or insolvent or a receiver of the Agent or any of its property shall be appointed, or any public officer shall take charge or control of the Agent or its property or affairs for the purpose of rehabilitation, conservation, or liquidation, then in any such case, the County may remove the Agent and appoint a successor by resolution of its governing body or any such holder may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction situated in the County for the removal of the Agent and the appointment of a successor. Such court may thereupon, after such notice, if any, as it may deem proper, remove the Agent and appoint a successor who shall meet the qualifications set forth in Section 3.08. Unless incapable of serving, the Agent shall serve as escrow agent hereunder until its successor shall have been appointed and such successor shall have accepted the appointment.

Any resignation or removal of the Agent and appointment of a successor pursuant to any of the provisions of this Agreement shall become effective upon acceptance of appointment by the successor as provided in Section 3.11 hereof.

SECTION 3.10. Acceptance by Successor. Any successor escrow agent appointed as provided in this Agreement shall execute, acknowledge and deliver to the County and to its predecessor an instrument accepting such appointment hereunder and agreeing to be bound by the terms hereof, and thereupon the resignation or removal of the predecessor shall become effective and such successor, without any further act, deed or conveyance, shall become vested with all the rights, powers, duties and obligations of its predecessor, with like effect as if originally named as Agent herein; but, nevertheless, on Written Request of the County or the request of the successor, the predecessor shall execute and deliver an instrument transferring to such successor all rights, powers and escrow property of the predecessor. Upon request of any such successor, the County shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor all such rights, powers and duties. No successor shall accept appointment as provided herein unless at the time of such acceptance such successor shall be eligible under the provisions of Section 3.07 hereof.

Any corporation into which the Agent may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which the Agent shall be a party, or any corporation succeeding to the business of the Agent, shall be the successor of the Agent hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding, provided that such successor shall be eligible under the provisions of Section 3.07 hereof.

ARTICLE IV

MISCELLANEOUS

SECTION 4.01. Amendments to this Agreement. This Agreement is made for the benefit of the

County, the holders from time to time for the Outstanding Bonds and it shall not be repealed, revoked, altered or amended without the written consent of all such holders, the Agent and the County; provided, however, that the County and the Agent may, without the consent of, or notice to, such holders, enter into such agreements supplemental to this Agreement as shall not adversely affect the rights of such holders and as shall not be inconsistent with the terms and provisions of this Agreement, for any one or more of the following purposes:

- (a) to cure any ambiguity or formal defect or omission in this Agreement;
- (b) to grant to, or confer upon, the Agent for the benefit of the holder[s] of the Outstanding Bonds any additional rights, remedies, powers or authority that may lawfully be granted to, or conferred upon, such holders or the Agent; and
- (c) to subject to this Agreement additional funds, securities or properties.

The Agent shall be entitled to rely exclusively upon an unqualified opinion of nationally recognized bond counsel with respect to compliance with this Section, including the extent, if any, to which any change, modification, addition or elimination affects the rights of the holder of the Outstanding Bonds or that any instrument executed hereunder complies with the conditions and provisions of this Section.

Notwithstanding the foregoing or any other provision of this Agreement, upon Written Request and upon compliance with the conditions hereinafter stated, the Agent shall have the power to and shall, in simultaneous transactions, sell, transfer, otherwise dispose of or request the redemption of the Government Obligations held hereunder and to substitute therefor direct obligations of, or obligations the principal of and interest on which are fully guaranteed by the United States of America, subject to the condition that such monies or securities held by the Agent shall be sufficient to pay principal of, premium, if any, and interest on the Outstanding Bonds. The County hereby covenants and agrees that it will not request the Agent to exercise any of the powers described in the preceding sentence in any manner which will cause the Refunding Bonds or Outstanding Bonds to be arbitrage bonds within the meaning of Section 148 of the Code in effect on the date of such request and applicable to obligations issued on the issue date of the Refunding Bonds. The Agent shall purchase such substituted securities with the proceeds derived from the maturity, sale, transfer, disposition or redemption of the Government Obligations held hereunder or from other monies available. The transactions may be effected only if there shall have been submitted to the Agent: (1) an independent verification by a nationally recognized independent certified public accounting firm concerning the adequacy of such substituted securities with respect to principal and the interest thereon and any other monies or securities held for such purpose to pay when due the principal of, premium, if any, and interest on the Outstanding Bonds in the manner required by the proceedings which authorized their issuance; and (2) an opinion from nationally recognized bond counsel to the effect that the disposition and substitution or purchase of such securities will not, under the statutes, rules and regulations then in force and applicable to obligations issued on the date of issuance of the Refunding Bonds, or Outstanding Bonds cause the interest on the Refunding Bonds not to be exempt from Federal income taxation. Any surplus monies resulting from the sale, transfer, other disposition or redemption of the Government Obligations held hereunder and the substitutions therefor of direct obligations of, or obligations the principal of and interest on which is fully guaranteed by, the United States of America, shall be released from the Escrow Fund and shall be transferred to the County.

SECTION 4.02. Severability. If any provision of this Agreement shall be held or deemed to be invalid or shall, in fact, be illegal, inoperative or unenforceable, the same shall not affect any other

provision or provisions herein contained or render the same invalid, inoperative or unenforceable to any extent whatever.

SECTION 4.03. Governing Law. This Agreement shall be governed and construed in accordance with the law of the State of Tennessee.

SECTION 4.04. Notices. Any notice, request, communication or other paper shall be sufficiently given and shall be deemed given when delivered or mailed by Registered or Certified Mail, postage prepaid, or sent by telegram as follows:

To the County:

Cumberland County, Tennessee
2 North Main Street
Suite 203
Crossville, TN 38555
Attn: County Mayor

To the Agent:

Regions Bank
Attn: Corporate Trust
150 Fourth Avenue North, Ste. 900
Nashville, TN 37219

The County and the Agent may designate in writing any further or different addresses to which subsequent notices, requests, communications or other papers shall be sent.

SECTION 4.05. Agreement Binding. All the covenants, promises and agreements in this Agreement contained by or on behalf of the parties shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

SECTION 4.06. Termination. This Agreement shall terminate when all transfers and payments required to be made by the Agent under the provisions hereof shall have been made.

SECTION 4.07. Execution by Counterparts. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

IN WITNESS WHEREOF, the County has caused this Agreement to be signed in its name by its County Mayor and attested by its County Clerk and the official seal of the County to be impressed hereon, and the Agent has caused this Agreement to be signed in its corporate name by its duly authorized officer, all as of the day and date first above written.

CUMBERLAND COUNTY, TENNESSEE

By: _____
County Mayor

(SEAL)

County Clerk

REGIONS BANK
as Escrow Agent

By: _____
Title: _____

EXHIBIT A

Cumberland County, Tennessee

**Debt Service of Local Government Improvement Bonds, Series V-E-1, dated September 18,
2008, maturing June 1, 2019 and thereafter, inclusive to the Redemption Date**

Paying Agent: Regions Bank

EXHIBIT B

Government Securities

Amount

Interest Rate

Maturity Date

Issue Date

Total Cost of Securities: \$ _____
Initial Cash Deposit: \$ _____

EXHIBIT C-1

NOTICE OF REDEMPTION
PUBLIC BUILDING AUTHORITY OF SEVIER COUNTY, TENNESSEE

NOTICE IS HEREBY GIVEN that the Public Building Authority of Sevier County, Tennessee (the "Authority"), has elected to and does exercise its option to call and redeem on June 1, 2018 all the Authority's outstanding bonds (the "Outstanding Bonds") as follows:

**Local Government Improvement Bonds, Series V-E-1, dated September 18, 2008,
maturing June 1, 2019 and thereafter**

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Cusip No.</u>
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The owners of the above-described Outstanding Bonds are hereby notified to present the same to the offices of Regions Bank, as follows, where redemption shall be made at the redemption price of par, plus interest accrued to the redemption date:

If by Mail: (REGISTERED BONDS)

Regions Bank
Corporate Trust Services
150 4th Avenue North
Suite 900
Nashville, TN 37219

If by Hand or Overnight Mail:

Regions Bank
Corporate Trust Services
150 4th Avenue North
Suite 900
Nashville, TN 37219

The redemption price will become due and payable on [June 1, 2019], upon each such Bond herein called for redemption and such Bond shall not bear interest beyond [June 1, 2019].

Important Notice: Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Economic Growth and Tax Relief Reconciliation Act of 2003 (the "Act"), unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Please furnish a properly completed W-9 or exemption certificate or equivalent when presenting your securities.

Regions Bank
Registration and Paying Agent

STATE OF TENNESSEE)

COUNTY OF CUMBERLAND)

I, Jule Bryson, certify that I am the duly qualified and acting County Clerk of Cumberland County, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a regular meeting of the governing body of the County held on June 20, 2016; that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to the refunding of certain of the County's outstanding Local Government Improvement Bonds.

WITNESS my official signature and seal of said County this _____ day of June, 2016.

County Clerk

(SEAL)

Cumberland County, Tennessee

General Fund

To the Cumberland County Commission meeting in regular session this 20th day of June, 2016:

Whereas, the Emergency Medical Services Department has had budget overruns as related to medical staffing, overtime pay and benefits, and

Whereas, revenue generated by Emergency Medical Services is estimated to exceed original estimates.

Therefore, be it resolved that the following budget amendment be adopted by the Cumberland County Commission:

Emergency Medical Services

Increase Revenue:

101-43120	Patient Charges	\$116,874.00
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Decrease Expenditures:

101-55130	Part-time Personnel	<u>\$ 30,000.00</u>
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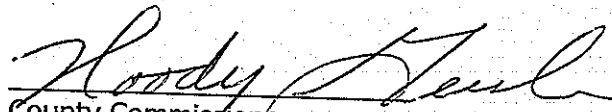
Total		\$146,874.00
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Increase Expenditures:

101-55130-131	Medical Personnel	\$ 29,557.00
101-55130-187	Overtime Pay	\$ 82,100.00
101-55130-201	Social Security	\$ 6,281.00
101-55130-204	Retirement	\$ 8,153.00
101-55130-513	Workers Compensation Insurance	<u>\$ 20,783.00</u>

Total		\$146,874.00
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Sponsor:


County Commissioner

Approval:

County Mayor

Attest:

County Clerk

Budget Committee Vote:

Ayes: 6 Nays: 0 Abstain: 0

RESOLUTION #06-2016-3

Cumberland County, Tennessee

CENTRAL CAFETERIA FUND

To the Cumberland County Commission meeting in regular session this 22nd day of June 2016: *H. Hamby*

Whereas, yearend reallocations are required to balance specific lines of the budget,

Whereas, all lines of the budget are requested to end the year with positive balances,

Therefore, be it resolved that the following budget amendment be approved by the Cumberland County Board of Education this 26th day of May, 2016 and adopted by the Cumberland County Commission.

DECREASE EXPENDITURES:

143.73100.204	State Retirement	\$ 4,500.00
143.73100.207	Medical Insurance	\$10,000.00
143.73100.355	Travel	\$ 8,500.00
143.73100.359	Disposal Fees	\$ 3,000.00
143.73100.418	Equipment and Machinery Parts	\$ 4,311.00
TOTAL DECREASE:		\$30,311.00

INCREASE EXPENDITURES:

143.73100.206	Life Insurance	\$ 98.00
143.73100.210	Unemployment Compensation	\$ 2,710.00
143.73100.307	Communication	\$ 890.00
143.73100.337	Maintenance & Repair Services - Office Equipment	\$ 900.00
143.73100.399	Other Contracted Services	\$ 100.00
143.73100.435	Office Supplies	\$ 2,815.00
143.73100.452	Utilities	\$ 127.00
143.73100.599	Other Charges	\$22,671.00
TOTAL INCREASE:		\$30,311.00

Sponsor:

Sonya Rimmer
County Commissioner

Approval:

County Mayor

Attest:

County Clerk

Budget Committee Vote:

Ayes: 6 Nays: 0 Abstain: 0

RESOLUTION 06-2016-4

GENERAL PURPOSE SCHOOL FUND
BUDGET RESOLUTION

To the Cumberland County Commission meeting in regular monthly session, this
20th day of June, 2016.

WHEREAS, remaining funds were available in Central and Other Staff Development,

And WHEREAS, the state required funding had not been met for Pre K Travel,

Therefore, be it resolved that this resolution be adopted by the Cumberland County Commission:

DECREASE EXPENDITURES:

141.72810.524 Central & Other Staff Development \$ 1825

TOTAL DECREASE \$ 1825

INCREASE EXPENDITURES:

141.73400.355 Pre K Travel \$ 1825

TOTAL INCREASE \$ 1825

Sponsor:


County Commissioner

Approval:

County Mayor

Attest:

County Clerk

Budget Committee Vote:

Ayes: 6 Nays: 0 Abstain: 0

RESOLUTION # 06-2016-5

Cumberland County, Tennessee

General Purpose School Fund

To the Cumberland County Commission meeting in regular session this 20th day of June, 2016:

Whereas, the Cumberland County Schools Career and Technical Education Department owns 3 building lots and has requested the sale of 3 remaining building lots and,

Whereas, these lots were for construction classes to build houses on for class curriculum use and are no longer needed for that purpose since those endeavors are now done on the high school campuses and,

Whereas, the revenue from the sale of said lots would be used for the construction of Agricultural Facilities on the school campuses by the construction classes to be prepared for use by the Agricultural classes' curriculum and student organizations,

Therefore, be it resolved that the proposal be accepted and the following budget amendment be adopted by the Cumberland County Commission.

General Purpose School Fund
Department Page


Increase Revenue:

141-44540	Revenue	\$ 21,000
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Increase Fund Balance:

141-71300.706	Building Construction	\$ 21,000
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Sponsor:


County Commissioner

Approval:

County Mayor

Attest:

County Clerk

Budget Committee Vote: Ayes: 5

Nays: 0 Abstain: 0

Resolution # 06-2016-6

Cumberland County, Tennessee
General Purpose School Fund

To the Cumberland County Commission meeting in regular session this 20th day
of June, 2016.

Whereas, the expenses for Aides, Speech Pathologist and Substitutes were more
than anticipated for the 15-16 School year, and

Whereas, funds need to be transferred to resolve budgeting issues for the 15-16
School year.

Therefore, be it resolved that the following budget amendment be adopted by the
Cumberland County Commission.

General Purpose School Fund
Special Education Budget

DECREASE EXPENDITURES:

141-71200-116	Teachers	12,000.00
141-71200-207	Medical Insurance	23,000.00
TOTAL DECREASE		\$35,000.00

INCREASE EXPENDITURES:

141-71200-163	Aides	23,000.00
141-71200-171	Speech Pathologist	7,000.00
141-71200-195	Certified Substitute Teachers	2,000.00
141-71200-198	Non-Certified Substitute Teachers	3,000.00
TOTAL INCREASE		\$35,000.00

Sponsor: Tom J. [Signature]
County Commissioner

Approval: _____
County Mayor

Attest: _____
County Clerk

Budget Committee Vote:
Ayes 6 Nays 0 Abstain 0

RESOLUTION # 06-2016-7

Cumberland County, Tennessee

General Purpose School

To the Cumberland County Commission meeting in regular session this 20th day of June, 2016:

Whereas, year end reallocations are required to balance specific lines of the budget,

Whereas, the regular instruction teacher salary line had a 1% balance, of which .75% shall be used to offset any discrepancies within other teacher lines in the budget along with Social Security/Medicare and Retirement

Whereas, all lines of the budget are requested to end the year with positive balances,

Therefore, be it resolved that the following budget amendment be adopted by the Cumberland County Commission.

Salary Adjustments Multiple Departments

Decreased Expenditure:

141.71100.116	Teachers	\$ 116,350
141.71100.201	Social Security	\$ 8,905
141.71100.204	State Retirement (TCRS)	\$ 10,523

Total Decrease \$ 135,778

Increase Expenditure:

			SS (201)	TCRS (204)
141.71300	CTE Teachers	(116) \$ 37,600	2,877	3,400
141.72130	Guidance Personnel	(123) \$ 29,750	2,276	2,690
141.72210	Regular Instruction Supervisor/Director	(105) \$ 2,300	176	208
141.72220	SPED Supervisor/Director	(105) \$ 4,400	337	398
141.72220	Psychological Personnel	(124) \$ 4,400	337	398
141.72230	CTE Vocational Director	(105) \$ 375	29	34
141.72410	Principals	(104) \$ 8,500	651	769
141.72410	Assistants	(139) \$ 13,125	1,005	1,187
141.72810	Instructional Computer Personnel - Technology	(138) \$ 1,200	92	109
141.73400	Pre School Teachers	(116) \$ 13,500	1,033	1,221
141.72210	Instructional Computer Personnel - Regular	(138) \$ 1,200	92	109
Total Increase		\$ 116,350	\$ 8,905	\$ 10,523

Medical Insurance Multiple Department

Decreased Expenditure:

141.71100.207	Medical Insurance	\$ 22,450
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Total Decrease \$ 22,450

Increase Expenditure:

141.72120.207	Medical Insurance – Health Services	\$ 9,550
141.72320.207	Medical Insurance – Office of the Superintendent	\$ 5,500
141.72410.207	Medical Insurance – Office of the Principal	\$ 7,400
Total Increase		\$22,450

Decreased Expenditure:**Dental Insurance Multiple Departments**

141.71100.208	Dental Insurance	\$ 292
Total Decrease		\$292

Increase Expenditure:

141.71150.208	Dental Insurance – Alternative School	\$ 4
141.72110.208	Dental Insurance – Attendance	\$ 41
141.72320.208	Dental Insurance – Office of the Superintendent	\$ 240
141.72510.208	Dental Insurance – Fiscal Service	\$ 7
Total Increase		\$292

Decreased Expenditure:**Life Insurance Multiple Departments**

141.71100.206	Life Insurance	\$ 165
Total Decrease		\$ 165

Increase Expenditure:

141.71300.206	Life Insurance – CTE	\$ 25
141.72110.206	Life Insurance – Attendance	\$ 15
141.72120.206	Life Insurance – Health Services	\$ 105
141.72320.206	Life Insurance – Office of the Superintendent	\$ 20
Total Increase		\$ 165

Utilities**Decreased Expenditure:**

141.72610.434	Natural Gas – Operation of Plant	\$ 29,500
Total Decrease		\$ 29,500

Increase Expenditure:

141.72610.307	Communication – Phone – All Schools	\$ 7,000
141.72610.454	Water and Sewer	\$ 22,500
Total Increase		\$ 29,500

Maintenance Supervisor		
Decreased Expenditure:		
141.72620.161	Secretary – Maintenance of Plant	\$ 6,700
141.72620.167	Maintenance Personnel	\$ 5,800
	Total Decrease	\$12,500
Increase Expenditure:		
141.72620.105	Supervisor/Director - Maintenance of Plant	\$ 12,500
	Total Increase	\$ 12,500

Transportation Supervisor		
Decreased Expenditure:		
141.72710.162	Clerical Personnel – Transportation	\$ 8,200
141.72710.189	Other Salaries & Wages – Transportation	\$ 3,400
	Total Decrease	\$ 11,600
Increase Expenditure:		
141.72710.105	Supervisor/Director – Transportation	\$ 11,600
	Total Increase	\$ 11,600

Math Books & Other Replacements		
Decreased Expenditure:		
141.71100.429	Instructional Supplies	\$ 22,750
	Total Decrease	\$ 22,750
Increase Expenditure:		
141.71100.449	Textbooks	\$ 22,750
	Total Increase	\$ 22,750

Lifecycle Computer Replacement		
Decreased Expenditure:		
141.71100.399	Other Contracted Services	\$ 4,400
	Total Decrease	\$ 4,400

Increase Expenditure:

141.71100.722	Regular Instructional Equipment (Computers)	\$ 4,400
Total Increase		\$ 4,400

CTE Substitutes**Decreased Expenditure:**

141.71300.207	Medical Insurance – CTE	\$ 9,500
Total Decrease		\$ 9,500

Increase Expenditure:

141.71300.195	Certified Substitute Teachers CTE	\$ 2,000
141.71300.198	Non-Certified Substitute CTE	\$ 7,500
Total Increase		\$ 9,500

Stone Archery Trip**Decreased Expenditure:**

141.71400.189	Other Salaries & Wages – Student Body Educ.	\$ 3,000
Total Decrease		\$ 3,000

Increase Expenditure:

141.71400.599	Other Charges – Stone Archery	\$ 3,000
Total Increase		\$ 3,000

Career & Technology Education**Decreased Expenditure:**

141.72230.207	Medical Insurance - Vocational Program	\$ 5
Total Decrease		\$ 5

Increase Expenditure:

141.72230.162	Clerical Personnel – Vocational Program	\$ 5
Total Increase		\$ 5

Board of Education**Decreased Expenditure:**

141.72310.210	Unemployment Compensation – BOE	\$ 15,000
141.72310.305	Audit Services – CPA – BOE	\$ 500
141.72710.207	Medical Insurance – Transportation	\$ 2,163

		Total Decrease	\$ 17,663
Increase Expenditure:			
141.72310.320	Dues & Memberships – TSBA – BOE	\$ 650	
141.72310.355	Travel – BOE	\$ 5,500	
141.72310.513	Workman's Compensation - BOE	\$ 11,513	
		Total Increase	\$ 17,663

Director Secretaries	
Decreased Expenditure:	
141.72710.207	Medical Insurance – Transportation \$ 10,951
	Total Decrease \$ 10,951

Increase Expenditure:			
141.72320.161	Secretary(s) - Office of the Superintendent	\$ 7,200	
141.72320.435	Office Supplies - Office of the Superintendent	\$ 55	
141.72320.201	Social Security - Office of the Superintendent	\$ 1,606	
141.72320.204	State Retirement - Office of the Superintendent	\$ 2,090	
		Total Increase	\$ 10,951

		Principal Staff Development	
Decreased Expenditure:			
141.72410.355	Travel - Office of the Principal		\$ 4,496
		Total Decrease	\$ 4,496

Increase Expenditure:			
141.72410.524	Staff Development	\$ 4,496	
		Total Increase	\$ 4,496

Secretary & Bookkeeper Salary	
Decreased Expenditure:	
141.72710.207	Medical Insurance – Transportation \$ 6,700
141.72410.162	Clerical Personnel – Office of the Principal \$ 3,500
	Total Decrease \$ 10,200

Increase Expenditure:			
141.72410.161	Secretaries - Office of the Principal	\$ 9,000	
141.72410.499	Other Supplies & Materials – Office of the Principal	\$ 1,200	

Total Increase	\$ 10,200
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Community Services

Decreased Expenditure:

141.72710.207	Medical Insurance – Transportation	\$ 6,340
	Total Decrease	\$ 6,340

Increase Expenditure:

141.73300.105	Director – Homeless & FRC (Community Services)	\$ 1,400
141.73300.204	Retirement – Community Services	\$ 4,000
141.73300.355	Travel - Community Services	\$ 940
	Total Increase	\$ 6,340

Pre School

Decreased Expenditure:

141.73400.207	Health Insurance – Pre School	\$ 11,600
141.73400.208	Dental Insurance - Pre School	\$ 1,000
141.73400.206	Life Insurance - Pre School	\$ 400
	Total Decrease	\$ 13,000

Increase Expenditure:

141.73400.163	Educational Assistants – Pre School	\$ 2,200
141.73400.524	In-service / Staff Development – Pre School	\$ 1,000
141.73400.198	Substitute Teachers – Non Cert – Pre School	\$ 9,800
	Total Increase	\$ 13,000

Coordinated School Health & Health Services

Decreased Expenditure:

141.72120.208	Dental Insurance – Health Services	\$ 500
141.72120.169	Part-time Personnel – Health Services	\$ 5,000
141.72120.105	Director of CSH – Health Services	\$ 1,000
141.72710.207	Medical Insurance – Transportation	\$ 7,770
	Total Decrease	\$ 14,270

Increase Expenditure:

141.72120.131	Medical Personnel – Health Services	\$ 5,100
141.72120.355	Travel – Health Services	\$ 1,670
141.72120.399	Other Contracted Services – Health Services	\$ 1,500
141.72120.201	Social Security – Health Services	\$ 3,000
141.72120.204	Retirement – Health Services	\$ 3,000

Total Increase

\$ 14,270

Capital Outlay

Decreased Expenditure:

141.76100.799 Other Capital Outlay \$ 16,000

Total Decrease \$ 16,000

Increase Expenditure:

141.76100.321 Engineering Services \$ 16,000

Total Increase \$ 16,000

Sponsor:


County Commissioner

Approval:

County Mayor

Attest:

County Clerk

Budget Committee Vote:

Ayes: 5 Nays: 0 Abstain: 0

RESOLUTION # 06-2016-8

CUMBERLAND COUNTY, TENNESSEE
General Fund

To the Cumberland County Commission meeting in regular session this 20th Day of June, 2016:

Whereas, private citizens and civic organizations have made donations to Cumberland County for the use and benefit of the Art Circle Public Library.

Therefore, be it resolved that the following budget amendment be adopted by the Cumberland County Commission.

Library

Increase Revenue:

101-48610	Donations	\$160.00
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Increase Expenditures:

101-56500-599	Other Charges	\$160.00
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Sponsor:


County Commissioner

Approval:

County Mayor

Attest:

County Clerk

Budget Committee Vote:

Ayes: 5 Nays: 0 Abstain: 0

**Cumberland County, Tennessee
General Fund**

To the Cumberland County Commission meeting in regular session this 20th day of June, 2016:

Whereas, Cumberland County was placed under a Presidential Disaster Declaration due to the ice storm in February 2015, and

Whereas, the County has incurred costs for debris monitoring, removal and disposal related to cleanup, and

Whereas, disaster relief monies are being received from the Federal Emergency Management Agency and Tennessee Emergency Management Agency.

Therefore, be it resolved that the following budget amendment be adopted by the Cumberland County Commission:

DISASTER RELIEF

Increase Revenue:

101-47230	Disaster Relief Grants	\$41,190.00
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Decrease:

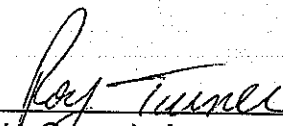
101-39000	Unassigned Fund Balance	\$ 5,884.00
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Total		\$47,074.00
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Increase Expenditures:

101-54430-399	Other Contracted Services	\$47,074.00
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Sponsor:


County Commissioner

Approval:

County Executive

Attest:

County Clerk

Budget Committee Vote:

Ayes: 6 Nays: 0 Abstain: 0

Cumberland County, Tennessee

To the Cumberland County Commission meeting in regular session this 20th Day of June, 2016:

Whereas, it appears there will be budget overruns in various department expenditures in the General Government operations.

Therefore, be it resolved that the following budget amendments be adopted by the Cumberland County Commission.

GENERAL FUND**Decrease:**

101-51740-336	Engineering-Maintenance & Repair Services	\$ 2,800.00
101-54110-399	Sheriff-Other Contracted Services	\$ 5,000.00
101-54110-435	Sheriff-Office Supplies	\$ 200.00
101-54210-169	Jail-Part-time	\$ 6,000.00
101-54210-201	Jail-Social Security	\$ 524.00
101-54210-204	Jail-State Retirement	\$ 589.00
101-54210-499	Jail-Other Supplies & Materials	\$ 8,000.00
101-54240-169	Juvenile-Part-time	\$29,193.00
101-55120-169	Rabies & Animal Control-Part-time	\$ 1,001.00
101-56500-435	Libraries-Office Supplies	\$ 106.00
101-56700-425	Complex-Gasoline/Diesel	\$ 500.00

Increase:

46310	Health Department Programs	\$14,393.00
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Total		\$68,306.00
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Increase Expenditures:

101-51740-320	Engineering-Lease Payments	\$ 1,800.00
101-51740-452	Engineering-Utilities	\$ 1,000.00
101-54110-187	Sheriff-Overtime	\$14,500.00
101-54110-307	Sheriff-Communication	\$ 5,000.00
101-54110-336	Sheriff-Maintenance & Repair Equipment	\$ 200.00
101-54120-204	Special Patrols-State Retirement	\$ 750.00
101-54150-187	Drug Enforcement-Overtime Pay	\$ 1,823.00
101-54150-201	Drug Enforcement-Social Security	\$ 524.00
101-54150-204	Drug Enforcement-State Retirement	\$ 451.00
101-54210-146	Jail-Bus Drivers	\$ 9,940.00
101-54210-187	Jail-Overtime	\$ 7,226.00
101-54240-160	Juvenile-Guards	\$ 954.00
101-54240-204	Juvenile-State Retirement	\$ 138.00
101-54210-452	Jail-Utilities	\$ 4,000.00
101-54210-422	Jail-Food	\$ 4,000.00
101-55110-205	Health-Employee Insurance	\$13,863.00
101-55110-206	Health-Life Insurance	\$ 85.00
101-55110-208	Health-Dental Insurance	\$ 445.00
101-55120-131	Animal Control-Deputy	\$ 1,001.00
101-56500-186	Libraries-Longevity	\$ 106.00
101-56700-307	Complex-Communication	\$ 500.00

Total		\$68,306.00
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Sponsor:

David Hassler

County Commissioner

Approval:

County Mayor

Attest:

County Clerk

Budget Committee Vote:

Ayes: 6 Nays: 0 Abstain: 0